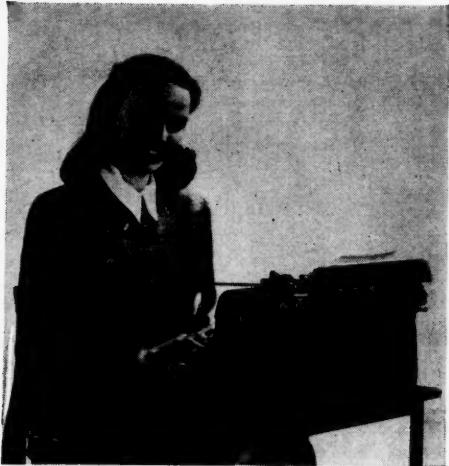


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INDUSTRIAL INSURERS CONFERENCE

FRIDAY, MAY 28, 1948



**small enough to be**

# **BIG**

**O**urs is not the largest of American life insurance companies. It is not the oldest either. But, somehow, even without those firsts, we think it has much to offer. Our men in the field—they're a happy, prosperous gang—have summed it up in the words: "Small enough to be big!"

Factually, we're ninth oldest among American life companies. But we reach our 100th year driven by a young, progressive spirit that belies our age. This year, as last, our business forges forward... and most important, our biggest gains are *still* in friendly service!



**...LIFE...SICKNESS...ACCIDENT...GROUP...**

## Weidner Heads Pa. Assn.; Nearly 400 at Meeting

Shorten Name, Award  
Cup to West Branch,  
Enlarge Board

By DONALD J. REAP

ALLEGTON — Almost 400 turned out here for the annual convention of the Pennsylvania Assn. of Life Underwriters and elected Norbert H. Weidner, manager Reliance Life, Pittsburgh, president, succeeding Winston P. Emerick, New England Mutual, Johnstown.

Mr. Weidner has been active in the association for many years. He has headed the Pittsburgh association and is the only life man ever to have been the president of the insurance club there. During the war he was executive state chairman of the life insurance division of the war finance committee. He takes office July 1.

William B. Wagner, New England Mutual, Harrisburg; Albert C. Adams, John Hancock, Philadelphia, and Wayne E. Phillips, Prudential, New Kensington, were elected vice-presidents.

The association adopted a program recommending the tightening of group insurance laws in the state, dropped the word "state" from its title, changed the name of the executive committee to "board," and increased membership from eight to 12 to give more local associations representation.

### Stephenson Cup to West Branch

The cup for outstanding local association activity, presented annually by R. Maxwell Stephenson, general agent Berkshire Life, Pittsburgh, went to the West Branch (Williamsport) association. The Chester association took second place and Erie third. There are now 34 local associations in the state the latest being at Lewistown.

At the opening day luncheon, Dr. S. S. Huebner, president American College, said agents must combine a masterful knowledge of the business with hard work to achieve success. Despite the startling increase in business, he predicted that the figures will eventually run into the trillions of dollars.

### Survey of Training Methods

That evening Karl H. Kreder, assistant vice-president Metropolitan Life, said a study he had made of 27 companies' new training methods showed the companies were not caught off base by changes in marketing procedures and are offering agents more proven methods of selling all the time.

Joseph D. Herring, sales methods research division, New York Life, outlined the new federal tax law.

At the sales seminar William S. Lynch, superintendent of agencies Prudential, said that because of its leading role in our national economy life insurance is continually subjected to attacks and agents in their contacts with the



N. H. Weidner

## Seek Nominations for 1948 Recipient of Russell Award

Phillip B. Hobbs, manager Equitable Society, Chicago, and chairman of the John Newton Russell memorial award committee of the National Assn. of Life Underwriters, is seeking nominations for recipient of the 1948 award. Since the award committee must complete its work six weeks before the St. Louis N.A.L.U. convention, nominations will be closed June 26. Names should be sent to Executive Vice-president James E. Rutherford of N.A.L.U., who is secretary of the award committee, at 11 West 42nd street, New York 18, N. Y.

The award may be given to a person in the business or outside of it, for service rendered the institution of life insurance during this year or for sustained and meritorious service over a long period. The nomination must be supported by a statement of accomplishments which in the opinion of the nominator entitle the nominee to consideration. Any person connected with life insurance in any way, directly or indirectly may submit a nomination but no nomination will be considered unless it is on the official form or the facsimile appearing in the May issue of "Life Association News."

### Award Made in Three Forms

The 1948 award will be presented at the annual convention in St. Louis. It is made in three forms: the winner's name is engraved on a permanent plaque kept in N.A.L.U. headquarters; a miniature of the plaque, suitably engraved, is presented to the winner and in addition he receives an engraved watch. The award was established by John H. Russell of Los Angeles in honor of his father, who was president of the N.A.L.U. in 1916-17.

For the years following Mr. Russell's death, 1942 to 1947 inclusive, the awards were made last year at the N.A.L.U. Boston convention to Prof. S. S. Huebner of University of Pennsylvania; J. S. Myrick, 2nd vice-president Mutual Life; J. Stanley Edwards, general agent of Aetna Life at Denver; Paul F. Clark, president John Hancock Mutual; M. Albert Linton, president of Provident Mutual, and Holgar J. Johnson, president Institute of Life Insurance.

## A. P. Morton Slated to Head H.O.L.U.

MONTREAL—Officers of the Home Office Life Underwriters Assn. who were scheduled to be elected here this week are A. P. Morton, Prudential, president; G. W. Cheney, Phoenix Mutual, and A. C. Webster, Mutual Life, vice-presidents; T. K. Dodd, Connecticut Mutual, secretary; M. L. Cleaves, Home Life of New York, treasurer; H. A. Houghton, John Hancock, editor, and council members, R. T. Sexton, Connecticut General; H. F. Gundy, Sun Life of Canada, P. K. Frazer, Northwestern Mutual, and Edward Ruge, Guardian Life.

### RFC Extension Bill Signed

WASHINGTON—The President has signed the RFC extension bill, which authorizes that agency to advance up to \$15 million to insurance companies on preferred stock issues.

### Boston Mutual Ups Limits

Boston Mutual Life has raised its limits to \$50,000. The limit for term including family income riders, remains at \$25,000.

## April Sales Up 3%; Ordinary Up 1% as Is 4-Month Total

Sales of life insurance for April were \$1,857,503,000, up 3%, while the figure for the first four months was \$7,174,660,000, up 1%, according to L.I.A.M.A. April sales of ordinary were \$1,287,130,000, up 1%. Industrial was \$369,386,000, up 3%, while group was \$200,987,000, up 20%.

For the first four months ordinary sales were \$4,976,274,000, a negligible increase over the 1947 figure of \$4,968,065. Industrial sales amounted to \$1,399,039,000, down 1%, while group was \$799,347,000, up 12%.

### NET GAIN IS LOWER

A decline in new business and a slight increase in terminations resulted in a drop of 1.24% in net gain of ordinary insurance in force for United States companies for the first quarter, according to L.I.A.M.A. Canadian companies had similar experience, showing a 1.5% decline.

Projected to an annual basis, new business in the first quarter for United States companies was 11.75% of the total ordinary in force at the beginning of the year; terminations, on a projected basis, from all causes were 4.38% of the total and the net gain was 7.37%. These figures compare with new business, 12.88%; terminations, 4.21%; and net gain 8.61% for the first quarter of 1947.

In Canada new business for the first quarter was 12.65% of the total ordinary in force at the beginning of the year, with terminations at 4.46% and net gain of 8.19% of the total. In the first quarter of 1947 the figures were, new business 14.03%; terminations 4.34%; net gain 9.69%.

Each of the percentage figures above is the quarterly figure multiplied by four.

## Anderson Again Heads Canadian Life Officers' Assn.

W. M. Anderson was reelected president of the Canadian Life Insurance Officers Assn. at the meeting at Montebello. He is general manager of North American Life of Toronto.

H. L. Guy, assistant general manager and treasurer of Mutual Life Assurance, was elected 1st vice-president and Gordon C. Cumming, general manager of Monarch Life Assurance, 2nd vice-president. J. K. Macdonald, president of Confederation Life, is the new honorary treasurer, and J. D. Buchanan, assistant general manager and chief actuary of London Life, is past president.

### Draftees Would Get Premium Moratorium

WASHINGTON—Premiums on commercial life policies held by draftees under legislation now pending before Congress, would be guaranteed by the government, according to congressional people familiar with the legislation. Draftees' debts could not be foreclosed.

The idea is similar to that embodied in the soldiers and sailors civil relief act effective during the recent war. The proposed provision would be effective for the life of the draft act, limited to two years.

## Aptitude Index to Be Adapted for Industrial Agents

Combination Companies  
Meet; Elect Guilford  
Dudley, Jr., Chairman

ABSECON, N. J.—Approximately 75 agency executives gathered here for the annual L.I.A.M.A. combination company spring conference.

Opening the meeting Lewis W. S. Chapman, L.I.A.M.A. director of company relations traced the development of the conference and presented new members.

He also announced that next year's meeting will be held at Hotel Cavalier, Virginia Beach, May 24-26.

Richard B. Evans, president Colonial Life, presented a gavel to John F. Ruehmann, conference chairman and vice-president Western & Southern. Mr. Ruehmann, in reporting to the membership for the committee for combination companies, said the association will conduct two schools next year for combination managers, one at the General Oglethorpe, Savannah, and the other at the Moraine hotel, Highland Park, Ill.

The chairman also disclosed that the committee has recommended that L.I.A.M.A. proceed with a plan to adapt the aptitude index for use with prospective industrial agents. This development was enthusiastically received by the membership. The aptitude index, an L.I.A.M.A. device has been used with success by some combination companies with industrial agents. However, it was intended primarily for use only with ordinary agents. Dr. S. Rains Wallace, director of research, has informed the committee that with the cooperation of combination companies the index could be revised to more adequately measure aptitudes of industrial agents.

### Dudley New Chairman

Guilford Dudley, Jr., vice-president of Life & Casualty, and for many years active in the group, was selected chairman for 1949. Two new members, H. P. Anderson, vice-president Life of Virginia, and Orville E. Beal, vice-president Prudential, were elected to the committee.

At the first afternoon session, conducted by Mr. Dudley, the group discussed creation of new debits. This was an informal forum in which representatives were invited to explain the practices of their companies with questions from the floor.

### Replacing Merged Debts

A trend was apparent in many companies to replace those debts consolidated during the war when manpower was scarce and debts were combined. Some companies are making plans to open new debits and have developed well-integrated plans for keeping abreast of new housing developments and industrial expansion in local communities which create new markets.

Managers have been trained in many companies to appraise the trends and report developments in local community economic and business life in order that home offices may better plan a cooperative program of debit expansion.

The sessions here were devoted to "The (CONTINUED ON PAGE 27)

## First N.E. Management Conference Big Success

SWAMPSCOTT, MASS. — More than 100 general agents and managers from the New England states attended the first New England management conference here last week, sponsored by the Boston General Agents & Managers Assn. It was designated the area conference of the general agents and managers section of the National Assn. of Life Underwriters. The hope is to build it into an affair similar to that conducted by the New York general agents and managers at Saratoga Springs each year. On the second day, when Chairman W. E. Hays, New England Mutual in Boston, asked for a vote on repeating the meeting next year,



W. E. Hays



T. C. Snow

there was an enthusiastic response. Tower C. Snow, general agent of Connecticut Mutual in Boston, was chairman of the first day's session.

The results of a survey of New England production offices were presented by M. H. Warren, Phoenix Mutual at Boston. The study covers 444 agents appointed in that area in 1947 and what had happened to them by Dec. 31. All companies were sent questionnaires.

### Characteristics of the Best

"The best agents," Mr. Warren concluded, "were the ones who possessed reasonable maturity, business experience, family responsibility, and their wives' support; who know how to get along with people and whom the general agent knows personally."

In training new agents, management must give them a philosophy that will support their selling methods, H. R. Smith, assistant superintendent of agencies of Connecticut Mutual, and former director of the Purdue course, said in his discussion of training. He listed five essentials for any training program: Acceleration, adequacy, humanization, concurrency, and relative measurement.

### Johnson Agency's Record

The W. E. Johnson agency of Mutual Benefit Life at Manchester, N. H., with 18 full-time agents—no part-timers at all—has in force more than \$40 million and paid for more than \$4 million in 1947. Mr. Johnson is a rugged individualist and believes that people ought to do things for themselves—prospecting, for example. Since 90% of the success of any agent consists of prospecting, if he can't learn to do it for himself, he cannot succeed.

### The Job of Supervising

A good job of supervising is to get the men to do their own thinking, Mr. Johnson believes. If new agents are wet-nursed in this way they're doomed to failure, Mr. Johnson believes. They should be shown how to help themselves. The agent's success is due 90% to himself; 9% to his wife; and 1% to his general agent. In New Hampshire, the wife sees the agent 10 times as much as the general agent sees him, and if she isn't sold on the business, he isn't going to sell any of it, Mr. Johnson declared.

The opposite approach is that of J. O. Todd, Northwestern Mutual, Chicago. He, too, has been successful. He be-

lieves in very close supervision, in planning by the general agent for his agents. He is convinced that the general agent must state his short and long term objectives, and must have a long term agency plan made up of short term plans. He has gotten up a 10-page mimeographed book of objectives. In the argument between close and loose supervision, he is on the side of close supervision. All agents go through three stages, he said, the dependent period, when the general agent must help him plan and prospect; the interdependent period, when the agent is being weaned; and the cooperative independent period, when he is in business for himself.

There was a cocktail party the evening of the first day and a shore dinner afterward.

### Questions and Answers

The next day a three-man panel, consisting of Messrs. Warren, Smith and Todd, answered questions, generally based on points brought out the day before. For example, Mr. Warren in his own agency has developed an organization of men in their mid-twenties or younger, yet the survey which he presented shows that in general men of this age do not do well.

Mr. Warren pointed out that he formerly was a high school principal and became accustomed to handling young men. They require more patience and understanding than older men.

C. W. Campbell, Prudential, Newark, emphasized planning in the agency building process. His talk was substantially what he has given before other managerial conferences.

(CONTINUED ON PAGE 27)

## Security Valuation Study Launched

NEW YORK—At the meeting of the commissioners' subcommittee of the committee on valuation of securities here last week, President Leroy A. Lincoln of Metropolitan Life was authorized to set up a committee to investigate the whole problem of security valuation. His committee, which may not be completed before fall, will include representatives of the fire and casualty business as well as life and fraternals, although it was life company people who advocated the investigation. In general the objective is to determine whether the effect of market fluctuations can be leveled out.

Through approving the committee, commissioners indicated they were not supporting any proposal for changing the present market value method of measuring securities, and that any change would require legislative action.

One point raised was the effect of the immensely increased volume of private financing being done by life companies, by debentures or notes. The test of acceptability as an asset, paid up as to principal and interest, could be bypassed if loans of this kind simply are reprocessed. It is estimated that life companies have several billions of dollars outstanding in this kind of debt.

### Eye Dangers in Private Sales

Possible dangers in connection with bond issues privately purchased by life companies were discussed. Commissioner Dineen of New York, committee chairman, suggested that if a corporation, during a depression, should find trouble in meeting its commitments under such issues it might be advantageous to it and the life company holding the issue to modify its terms and thereby prevent a default, permitting the security being carried on the books

at par.

This modification would not be nearly so feasible with an issue held by many investors.

Another possibility of abuse cited in connection with private placements was the absence of market quotations. Critics of private sales pointed out that the investor could not point to market quotations at the time of purchase as a defense of the soundness of the investment, should it later get into trouble.

There was also some question about some companies' practice of making loans on unsecured promissory notes. While it was conceded that a large life company could safely do this, the fear was expressed that a small company might not be able to make proper analysis of a corporation's operations and financial standing and might fail to include restrictions on the corporation's right to pay dividends.

### Sales Force of Indiana Farm Bureau Group Revamped

The sales force of the Indiana Farm Bureau insurance companies is being reorganized into two separate sections, each under an agency manager. Sales Director Edward D. Stevens is resigning.

Mr. Stevens is terminating a 13-year career with the Farm Bureau companies, having started as a part time solicitor in 1935. He became general agent in 1937, field supervisor in 1939 and for the past five years has been state sales director.

In the past five years Hoosier Farm Bureau Life has grown from \$14 million to over \$30 million in force. Life production for 1947 totaled \$12,765,000, and the first four months of 1948 has averaged better than a million dollars per month. The casualty and fire companies have also made substantial gains. Farm Bureau Mutual Auto now has about 10% of the total auto business in the state.

Mr. Stevens employed and trained the two men who will head the new setup. The new manager for the east side of the state will be John O. Hutchins while the west side will be under the supervision of Ken Truax.

Mr. Stevens will remain in the insurance business but to date has not announced his plans.

### DeWitt Heads Houston Assn.

Cape DeWitt, Northwestern National, has been elected president of the Houston Life Underwriters Assn. D. G. Liggett, manager Southland Life, was elected vice-president. New directors are Tom Daraneau, Prudential; Thomas Yett, Kansas City Life, and Mr. Liggett.

Arthur Coburn, vice-president and actuary of Southwestern Life, discussed the new mortality table.

### La Salle Agency Records

A. W. Matteson of the LaSalle ordinary agency of Prudential in Chicago was No. 5 in the company country-wide in April. Sol L. Palles was number 10 and had an average new policy of \$10,289; R. L. Straus, number 40 countrywide; had \$11,871, and S. R. Wenk, number 73, had \$12,750. The agency was in second place for three months on net increase, and third for paid new business.

### 90% Sign Up in Mass.

About 90% of the class 1 hospitals in Massachusetts have now approved the proposed new agreement under which Blue Cross will pay in full for 30 days the cost of hospital services except for a limit of \$7 a day toward board and room.

Last summer Blue Cross increased its charges to subscribers by amounts ranging from 47 to 97%, but paid hospital charges in full for 120 days including full payment for board, room and general nursing care. A month later the plan was revised, but not so as to affect subscribers, by placing a burden on the hospitals of 10% of the subscribers' bills.

## SHOES AND SOAP

If you really think that selling tangibles such as shoes and soap is easier than selling Life Insurance then it is time for you to *stop selling insurance . . . but not to get out of the business.*

Yes, stop selling insurance—*start selling* shoes, soap, clothing, homes, college educations, Merry Christmases and picnics. Forget the insurance policy—sell its benefits.

Insurance selling can be difficult . . . but not if you sell shoes and soap instead!

Insurance in Force — March 31, 1948 — \$356,261,284

COMMONWEALTH  
LIFE INSURANCE COMPANY  
LOUISVILLE

## '47 Death Rate Among Insured Reaches New Low

### Heart Disease, Cancer, Accidents, Tuberculosis, Pneumonia Decline

With death rates at a record low, there were 35 fewer deaths among each 100,000 life insurance policyholders in 1947 than in 1946, a survey made by the Life Insurance Assn. of America shows, the 1947 rate being 737.9 per 100,000. About half of the 1947 reduction is due to the virtual disappearance of fatalities classed as war deaths. Other notable declines were in pneumonia, nephritis, and non-motor-vehicle accidents. The 1947 rate was a new low.

The figure is based on ordinary and industrial business. Following are the rates for the five leading causes of death, the first figure being the number per 100,000 for both classes of insurance, the second for ordinary only and the third for industrial only. Heart disease, including all cardiovascular-renal diseases, 361.5; 334.2, and 381.5; cancer 114.8; 98.9, and 126.4; accidents, 45.8; 43.2, and 47.7; tuberculosis 26.1; 13.3, and 35.5; pneumonia, 22.6; 16.6, and 27.

### Heart Deaths Lower

The cardiovascular-renal death rate was about 1% lower in 1947 than in 1946, largely because of improvement among industrial policyholders. Cancer also declined, the first drop in several years, the 1946 rate having been 116.9. Practically all the other important death causes showed a lower rate in 1947. The 1946 accident death rate was 49.3, while for tuberculosis it was 30 and for pneumonia 26. Death rates for nearly all types of death causes are higher among industrial than among ordinary policyholders, particularly tuberculosis and diabetes. The industrial death rate from diabetes for 1947 was 26.1 as against 10.7 for ordinary, giving a combined rate of 19.6.

### Parkinson Speaks at L. A.

LOS ANGELES—President Thomas I. Parkinson of Equitable Society, in the city to attend a regional meeting of company representatives, was a guest speaker at a luncheon meeting of the Town Hall organization. He criticized the federal fiscal policy as inflationary because it keeps the money supply up to keep interest rates for government financing low. He said the federal reserve board, which is supposed to control the money supply, has surrendered to the Treasury, which is the great borrower. He declared that Congress should exercise its constitutional power over money and give this situation its attention. He said it is no great credit to the Treasury that people who bought E bonds five years ago can sell them for only 60%, measured in purchasing power, of the money they invested.

### Nine Yates Men on MDRT

Nine members of the Yates agency of Massachusetts Mutual in Los Angeles have qualified for the 1948 Million Dollar Round Table. They are J. H. Smith, Jr., R. E. Evans, J. M. Russen, B. B. Stephens, H. G. Mosler, H. R. Van Cleve, W. Hollis Jenkins, Howard Neal and J. S. A. Smith. W. H. Gould and E. E. Meyer are in their first year in the business and are above the prorata requirement for M.D.R.T. membership.

## Cheering Section



Three rooters at the baseball game between Penn Mutual Life and Philadelphia National Bank: Left to right, John A. Stevenson, president of Penn Mutual; Hank Majeski, third baseman of the Philadelphia Athletics, and Francis Pell, vice-president of the Philadelphia National Bank. In his youth Mr. Stevenson was a star pitcher on his college team.

### Stage Advanced Seminar

Nine general agencies of Northwestern Mutual Life in Ohio, Kentucky and Tennessee sponsored a regional advanced underwriting seminar at Lexington, Ky., in cooperation with the home office. Agencies participating with 60 of their leading producers were R. F. Cleden, Louisville; R. J. Dolwick, Cleveland; W. H. Honeycutt, Glasgow; W. J. Mack, Cincinnati; E. T. Proctor, Nashville; Russell Werts, Akron; H. E. Whalen, Dayton; S. L. Youngquist, Columbus, and the Toledo agency of the late Merritt Mason. Laflin C. Jones, assistant director of agencies, and W. B. Minehan, executive assistant, represented the home office. The new 1948 revenue act was discussed by Paul F. Millett, Chicago tax attorney, and his associate, John H. Overbeck, Jr.

## Din Into Britons' Ears Story of National Scheme

The new British national insurance act which comes into force July 5 is being heralded by the largest mass-education campaign ever devised. Press, radio, films, leaflets, are being used to tell the British public the exact details of the government's insurance scheme.

The program is to provide public education on the act and on how it will affect individuals, and to give intermittent directions and exhortations to the public.

Fourteen million copies of a 32-page booklet, "The Family Guide to National Insurance," will be distributed. One copy to each householder began May 24 and is scheduled to end June 12. The publication has been compiled by the central office of information. Ministry of national insurance is establishing 600 centers to act as decentralized information points and there copies of a series of more than 50 leaflets, dealing with specific aspects of the act, such as maternity benefit, sickness, exceptions from payment of contributions, to mention a few, are available.

Films were generally released May 25, and include a 10-minute color cartoon, and three one-minute trailers. These latter urge people of the self-employed or non-employed groups to apply for cards; the second is supplementary to the family guide and the third impresses the necessity of knowing one's national insurance number. These films will be shown later in factories and schools.

### Health Bill Hearing On

WASHINGTON—Senate labor and welfare committee hearings on legislation for national compulsory health insurance and the Taft bill for a national health program were resumed Tuesday, with Dr. Marjorie Shearon, formerly of the social security administration, testifying, including presentation of a plan.

## Top-Flight Faculty for A.L.C. Seminar on Investments

Twenty-five educators and leaders in economics and business will deliver a series of 50 lectures at the 1948 life officers' investment seminar June 14-25 at Lake Geneva, Wis. The seminar is sponsored by the school of business of University of Chicago and American Life Convention's Financial Section. About 100 investment officers, a record number, will attend.

Among the lecturers will be Sumner H. Slichter of Harvard; Theodore O. Yntema, research director Committee for Economic Development; Theodore W. Schultz, chairman economics department University of Chicago; Leo Wolman, labor relations economist; Neil H. Jacoby, dean college business administration of U.C.L.A.; John H. Langum, vice-president Federal Reserve Bank of Chicago; J. Frederic Dewhurst, economist at the Twentieth Century Fund; B. H. Beckhart, professor of banking at Columbia; and Jacob Viner, professor of economics at Princeton.

The schedule of lectures, which includes some in the evenings, covers the demand for life insurance funds; the public debt; the banking system; international finance; technological developments in industry; use of natural resources; developments in transportation and distribution methods; regional trends in business population and industry and in the distribution of incomes; risk factors in mortgage lending, railroad credit, and public utilities; common stocks; the interest rate outlook; and the labor situation.

### Girard Life Gathering

Harvey Becker, Pennsylvania manager for Girard Life, presided at the Keystone state session held at York recently. Another gathering was at Ashland with Ezra C. Anstaett, president of the Town & Village agency, Columbus, in the chair. George A. Adsit, executive vice-president; W. Robert Shoener, director of agency service, and Howard D. Shaw, sales promotion director, gave talks.

### Agenda for Minn. Assn.

The annual meeting of the Minnesota Life Underwriters Assn., to be held at the Mankato Golf Club June 18, will open at 11 a.m. with a talk on selling life insurance under the new revenue act by Robert Olson, general agent of Northwestern Mutual at Minneapolis. The business meeting will follow the luncheon. The afternoon will be devoted to a golf tournament. Orris Johnson, Prudential, Mankato, is president.

### Illinois Plans July Schools

A school for southern Illinois associations will be held July 15 by the Illinois Assn. of Life Underwriters at Pere Marquette State Lodge, Grafton. A second school will be conducted July 27 at White Pines state park, Mt. Morris for local associations in northern Illinois. The sessions will run from 10 a.m. to 4:30 p.m. This is an offshoot of the state conference idea which has been so successful at the midyear meeting in Peoria for a number of years.

The association has employed Marilyn Griffiths as assistant secretary, Margaret H. Becker of Peoria is executive secretary. She is a graduate of Peoria's manual training high school.

### Raps "Restricted" Policies

"Good Housekeeping" in its latest issue publishes an article entitled "Don't Fall for Gyp Insurance," by J. C. Furnas. In it Mr. Furnas warns against "restricted" accident and health policies, and the article advises the public to "be sure the company is legitimate."

## Family Honors

At a meeting of the Penn Mutual Agency Association held in Chicago last week there was an election of officers and the following were honored by their associates:

Kenneth W. Conrey  
Joseph A. Marr  
E. E. Brown  
Gaius W. Diggs  
Ben Hyde  
James M. Royer

The newly elected President was Kenneth W. Conrey, Penn Mutual General Agent at Pittsburgh.

Elected Vice Presidents were Joseph A. Marr, General Agent at Washington, and E. E. Brown, General Agent at Chattanooga.

Gaius W. Diggs, General Agent at Richmond, Va., was re-elected Secretary and Ben Hyde, General Agent in New York City, was elected Treasurer.

James M. Royer, General Agent in Chicago, was elected Assistant Secretary.

• • •

## THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON  
President

INDEPENDENCE SQUARE, PHILADELPHIA

## Present Timetable for N.A.I.C. at Philadelphia

Governor Duff of Pennsylvania will be the principal speaker at the banquet of National Assn. of Insurance Commissioners at Philadelphia June 9.

The complete program except for meetings exclusively of interest to fire and casualty people follows:

### Saturday, June 2

10 a.m.—Special meeting executive committee.

3:30 p.m.—Sub-committee of A. & H. committee, Downey, California, chairman.

**Sunday, June 3**

2:30 p.m.—Executive committee, Forbes, Michigan, chairman.

3:30 p.m.—Insurance status committee of American Bar Assn., John V. Bloys, Life Insurance Assn. of America, chairman.

### Monday, June 4

9 a.m.—Sub-committee of laws and legislation committee, Downey, California, chairman—Companies doing business through mails in states where they are not admitted.

9 a.m.—Fraternal committee, Sullivan, Washington, chairman.

10:30 a.m.—Opening of convention and business meeting, Thompson, Oregon, president, presiding—Invocation by Rev.



**"WHEN WILL YOU HAVE A NEW BOOK BY BROWNOLD?" SO MANY WHO HAVE ENJOYED BROWNOLD'S SPRIGHTLY WRITINGS HAVE ASKED THE QUESTION.**

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ONCE YOU START A BROWNOLD BOOK, you hate to put it down until you have finished. For the man has that rare gift, a sense of humor — and the man at whom he laughs loudest and longest is himself — his mistakes, his problems. The fun he gets out of the business of selling life insurance is reflected on every page.

**BROWNOLD FANS NEED NO SECOND NOTICE — AND IF YOU ARE NOT A BROWNOLD FAN, YOU'LL SOON HAVE AN OPPORTUNITY TO BECOME ACQUAINTED WITH AN AGENT WHO WRITES BOOKS WITH THE SAME PROFICIENCY WITH WHICH HE WRITES LIFE INSURANCE.**

PAUL SPEICHER  
Managing Editor

**THE INSURANCE  
RESEARCH & REVIEW SERVICE  
INDIANAPOLIS**

## Truman Asks SS Liberalization

WASHINGTON — Broadening and liberalization of social security were asked by President Truman this week in a special message to Congress. Changes he recommended include extension of old-age and survivors insurance coverage to about 20 million additional persons, self-employed, farm and domestic employees, etc.; increase of 50% in the present average of about \$25 a month benefit to retired persons; raising the ceiling on earnings taxed for social security from \$3,000 to \$4,800 a year; lowering OASI women's eligibility age from 65 to 60 years; permitting OASI beneficiaries to earn \$40 per month in part-time employment, instead of \$15, as at present, without losing benefits; protection for disability lasting six months or more; federal financial inducements to states for loss of income due to sickness or temporary disability; increasing the OASI tax rate from 1% each on employers and employees to 1 1/2%, to be effective Jan. 1, 1949, instead of a year later as under present law.

The Senate finance committee's social security advisory council has submitted to that committee its second report. The report has not been released, but is understood to recommend permanent total disability coverage, which would be an entirely new risk under social security.

The Reed social security subcommittee of the House ways and means committee is recommending legislation, according to report, to increase child survivors' benefits under old-age and survivors insurance and make minor amendments, as well as to permit an estimated 3,500,000 employees of non-profit organizations and of state and local governments to come under OASI on a voluntary basis. However, social security legislation is stymied at present by tax revision, reciprocal trade and military draft legislation, with prospects not appearing very good for its consideration if Congress leaders decide to adjourn the session before the national political conventions.

## K. U. Refund for Veterans

Veterans attending the University of Kansas short course June 14-18 may obtain a \$60 refund of the total \$75 cost, according to Hobart Hanson, university extension director. Payments by the veterans administration will be speeded up if each veteran will see that his file is at the Kansas City VA office during the week the course is in session and has all his papers prepared to submit the day the course begins, thereby enabling him to receive payment before leaving Lawrence.

Because of the great interest in the new federal tax law, the Purdue course faculty, which is giving the Kansas course, will include the subject in the short course.

## Tax Talk at Hartford

James S. Hickey, former president of Connecticut Certified Public Accountants Assn., discussed the new revenue act at a meeting of Hartford C.P.A. chapter. Members of Hartford C.P.A. and the General Agents & Managers Assn. were invited.

## Is Your Future Insured

By Rosalie Armistead Higgins

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## Further Increase in Crosser Bill Benefits Forecast

WASHINGTON—Insurance interests that have fought liberalizing railroad retirement legislation are reported confronted by the prospect of legislation to increase benefits passing at this session of Congress. Insurance observers say, following recent hearings on seven railroad retirement bills before a Senate labor and welfare subcommittee, there is likelihood that representatives of the railroads and railroad labor unions will agree on a program that may be rushed through before Congress adjourns. Senator Ives, New York, reportedly suggested railroad and labor representatives get together and work out an agreement.

This program contemplates increased benefits to railroad employees, including sick benefits, according to a source close to reported negotiations between the two groups, accompanied by reduction in unemployment taxes payable by the railroads to a sliding scale basis. Early hearings before the House committee on interstate and foreign commerce on the subject are projected, according to report, although nothing is definitely scheduled to that effect. Rep. Crosser, Ohio, author of the bill that increased railroad retirement benefits two years ago, including non-occupational disability and maternity, is an influential member of the House committee. That group has been making a study of railroad retirement some time.

U. S. Chamber of Commerce has addressed the Senate labor and welfare committee in opposition to increasing railroad retirement benefits, and favoring non-discriminatory social security for railroad employees.

## Tax Lawyer Writes Book on Business Insurance

"Death, Taxes and Your Business" is the title of a 79-page booklet published by Fiduciary Publishers, Inc., 50 East 42nd street, New York 17, N. Y. The text is tersely and carefully written by George J. Laikin, tax lawyer of Milwaukee and Chicago. After discussing basic considerations, Mr. Laikin discusses the pattern of purchase and sale agreements, valuation of business interests, funding, purchase through life insurance, professional partnerships, creditors' rights. An appendix presents a number of illustrative clauses. The work is carefully annotated with legal cases applying and with notes of verification. The price is \$1.75 for a single copy and less in quantities.

## Mo Files for Mont. Post

E. J. Mo, a grocer of Helena, has filed for Republican nomination for Montana state auditor. The state auditor is also ex-officio insurance commissioner. He was sergeant-at-arms in the last three state legislative sessions and was supervisor of projects for the state water conservation board four years. John J. Holmes, veteran commissioner, previously filed for Democratic nomination. The primaries are July 20.

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## Must Stimulate Average Agent to Write His Share of Group Cases, Says Hobbs

P. B. Hobbs, Equitable Society manager, told the group supervisors division of the Chicago Assn. of Life Underwriters, that the better they can stimulate the average agent to write group insurance cases, the better will be the feeling of that agent toward group insurance. He termed it the groupman's responsibility to enlist the average agent in the top priority missions of group insurance which are to improve social welfare and industrial relations, the nation's top problems. Mr. Hobbs said that no fringe of discontented agents can halt the tremendous progress of group insurance. Most agents have no quarrel with group insurance where it is underwritten sensibly. It is only the "sticky groups" which have no real cohesion or which provide huge sums for employers in competition with ordinary insurance that the organized agents have opposed, Mr. Hobbs declared.

The chairman of the N.A.L.U. mass coverages committee indicated that he expects the commissioners at their coming meeting in Philadelphia to "tighten up" section four of the group definition in a manner which will be acceptable in the main to both the agents and the group writing companies. He pointed out the wide gap between such an agreement by commissioners and actual enactment of legislation in the states. He indicated that the powers of legislative correction are not too great, because discrepancies might continue to exist in the group definitions adopted by the states. He feels that the intensive examination of the mass coverages picture has shown the group writing companies that some of their practices should be corrected. This realization will undoubtedly temper and confine within reasonable limits group insurance practices throughout the country, even if such practices are not limited successfully by legislation.

Mr. Hobbs seconded the assertion of William Shean, Massachusetts Mutual, president of the local group organization, that group men have come to realize that the producers organizations are not out to "get" all group insurance, and only seek to modify practices within reason. Naturally, the average agent who comes across a sizable group in the course of his estate planning operations, feels that the companies have taken away from him a certain amount of business, he indicated. He resents the fact that large insurance firms and large producers with connections, get most of the large group cases which his company writes. He is naturally griped when he has to service options on large amounts of group insurance for his clients and gets no pay for this work. What the average agent hasn't realized in a great many cases is that a tremendous amount of group insurance is written through men like himself, and that he is the most important man in the group insurance picture.

### The Agent Is Catching On

Slowly, but surely, the average agent has come to realize that he can earn as much in commissions on a small group case as he could in writing \$50,000 of ordinary life. He has come to realize that opportunities for writing group insurance present themselves every day in his community, the speaker said. When he writes group and thus participates financially in improving industrial relationships, he stops worrying about the group insurance certificates he comes across in his daily work. The ceaseless job of the group man is to stimulate just such average agents for the good of the agent, for the industry and for the nation.

Mr. Hobbs indicated that the S.E.U.A. decision has been a big stumbling block in unanimity of action among the group writing companies to revise their practice and present a common front insofar as revision of the group definition is

concerned. However, the top policy makers of the group writing companies are now in fairly close accord and, though they have voiced their opinions only on an individual basis, they have given as much support as they felt they dared give to certain proposals to modify section four advanced by the commissioners and the producers.

The former N.A.L.U. president emphasized that the commissioners can-

not make the group definition too narrow, or they will have terrific difficulty in getting it passed in their home state. Nothing would do more to promote federal control over life insurance than a great variance from state to state over controversial types of group insurance. Such rigid government control would be as bad as having the government in the business, he declared.

This was the last meeting of the group supervisors until September.

Robert J. Myers, actuarial consultant to the social security administration, is leaving shortly with Mrs. Myers for a two months' trip to Europe. First ob-

jective is London, where Mr. Myers will study the Beveridge plan operations and compare methods, cost estimates, reserve requirements, etc., with American practices under social security. As a representative of the U. S. government, Mr. Myers will attend the centennial anniversary meeting of the British Institute of Actuaries, before which he will read a paper on social security. After that meeting the Myers will go to the continent for a month's vacation.

H. G. Miller has been elected director and treasurer of National Masonic Provident.



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## Mayer Takes Home Office Group Post

Robert L. Mayer has been promoted to assistant sales manager of the group department in the home office of Connecticut General Life. He has been district group manager for the company at Chicago for three years. In his new post, Mr. Mayer becomes chief administrative assistant to the secretary in charge of the group department. He replaces R. V. Farrel, assistant secretary of the group department since 1944. Mr. Farrel will be regional manager for group sales for eastern New England.

Lawrence S. Burtis, who has been group representative at Chicago since 1941, succeeds Mr. Mayer as district group manager.

Mr. Mayer entered the group insurance field in 1936 with Connecticut Gen-

eral at the home office. He was assigned to Detroit in 1938 and became district group manager at Minneapolis in 1941. He attended Yale and Stanford.

Mr. Farrel joined Connecticut General's group department in 1925. In 1941 he became assistant sales manager for group and in 1944 assistant secretary in the group department. He is a graduate of Wesleyan.

Mr. Burtis, who is a Dartmouth graduate, and Mr. Mayer both served in the army in the last war.

### Harris Zone 4 Head

Commissioner Harris of Minnesota was elected chairman of the Zone 4 commissioners at a recent meeting at Chicago and Albert Burger, also of Minnesota, was made chairman of the chief examiners section.

## Jackson, Mich., Promoting Dobben for NALU Trustee

George Dobben, Columbus Mutual, Jackson, Mich., is being promoted by the Jackson association as a candidate for trustee of the NALU. He is a past president of the Michigan Underwriters Assn. and of the Jackson association and was chairman of the Michigan Life Leaders Club. He has a reputation for hard and efficient work in all of the offices he has held. He is a former teacher.

## Fidelity Mutual Promotes Smith to Tampa Position

Fidelity Mutual has named Horace S. Smith, supervisor in its Atlanta agency, as general agent for Tampa.

Mr. Smith has been with the Atlanta office since 1940. He entered the business in 1930 following graduation from Emory University. When he entered the army in 1944 he was president elect of the Atlanta association and vice-chairman of the Leaders' Round Table of Georgia. Since discharge in 1946 as a first lieutenant he has been elected to the association board and is treasurer of the life insurance and trust council.

## Holds Section 107 Doesn't Apply to Agent's Income

WASHINGTON—The tax court sustained the internal revenue commissioner in Harry Boverman and Flora Boverman vs. Commissioner. As assistant-manager of a Metropolitan Life branch office the court said, petitioner received a salary, standard commissions on all policies sold by him personally, overwriting commissions on all policies sold by agents under his supervision, and renewal commissions. He received commissions in 1942 on policies written in 1941 lives of three Cohen brothers, "amounting to less than 80% of the total compensation received from the insurance company in 1942," the court found.

It held that section 107 of the internal revenue code, which governs income of authors and others whose income in some years represents several years' work, is not applicable to commissions such as Mr. Boverman's. The tax court disagreed in part with the commissioner and allowed the petitioner deductible business expenses of \$1,000 for 1942 and \$1,200 for 1943.

The parties were finally in agreement on the amount of medical expenses deductible. The commissioner had determined a deficiency of \$3,589 on the joint income and victory tax return filed by the Bovermans for 1943.

## Metropolitan Leaders Meet

Metropolitan's 77 leading agents in south central territory convened at Edgewater Park, Miss., together with 37 managers and 31 assistant managers. On hand from the home office were Francis M. Smith, vice-president; W. S. J. Shepherd, third vice-president and field personnel officer; Milton A. Culpepper, superintendent of agencies; S. P. Chapman, assistant actuary; R. F. Kieffer, administrative assistant; R. G. Demarest, manager of industrial department; E. J. Nofer, staff supervisor, and E. J. McCarthy; F. M. Nicolaysen; Eugene O'Neill, and M. S. Tomerlin, territorial supervisors.

## Buys Elizabeth, N. J., Tract

Interchemical Corp. has sold a 12½-acre site in Elizabeth, N. J., to Mutual Life and signed a lease agreement providing for construction of a one-story printing ink plant and research laboratory for Interchemical's international printing ink division. Construction of the plant is expected to be completed about the end of 1948. A. M. Kinney, Inc., Cincinnati and New York, are consulting engineers and architects.

## L.O.M.A. Drops Fellowship Thesis

NEW YORK—Life Office Management Assn. has changed its L.O.M.A. Institute course III program to eliminate the thesis as a means of qualifying for the fellowship award and is consolidating the present 3-hour major and 6-hour fellowship examinations in any single field into a single examination to be known as the fellowship major. Students already working on theses or who have thesis topics approved before Oct. 1, 1948, will be given two years in which to complete acceptable manuscripts.

Course III will henceforth be known as the fellowship course. Full details concerning provisions for the transition period will appear in the 1948-1949 syllabus. To complete its requirements an associate will need to pass the examinations covering a fellowship minor in office management and in his elective field, the same as formerly, and a fellowship major in one of the subjects in which fellowship minor examinations have been written or are being written in the same year. This examination will consist of two three-hour parts but will be graded as a unit.

The new fellowship program is more practical than was the former graduate course and is more attuned to needs of students and companies. It results from a two-year study of course III requirements and objectives by the L.O.M.A. educational council. Investigations have convinced the council that a six-hour examination in two parts can be made to provide as satisfactory evidence of students' ability and knowledge as do the present major and fellowship examinations. With respect to theses, fellowship examinations have been replacing them in popularity ever since the latter were inaugurated. The fields opened to fellowship candidates will remain as heretofore: office management, life insurance investments, life insurance accounting, selection of risks, and home office agency management.

John L. Stearns, 2nd vice-president of New England Mutual, and Wheeler H. King, its general agent at New York City, received silver medals from President G. W. Smith on their 25th anniversaries with the company. Mr. Stearns and Mr. King were personally selected when they were young college graduates by Mr. Smith when he was vice-president.

Despite rumors to the contrary, it was not at the instance of Franklin Life that the new 50¢ pieces featuring Benjamin Franklin are being coined but President Charles E. Becker and Franklin Life are the government's best customer for this piece, which is a "natural" for advertising purposes and for Franklin Life agents in approaching customers. Mr. Becker was able to get \$700 worth of these coins, but it is emphatically denied that he got these at a 10% discount and is selling them to agents at par.



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## Vetter, McNamara Chosen to Lead Wisconsin Assn.

MILWAUKEE—Roman M. Vetter, Continental Assurance, Madison, was elected president Wisconsin State Assn. of Life Underwriters at the annual meeting. Frank McNamara, Old Line Life, Waukesha, is administrative vice-president; A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, vice-president; Charles W. Tomlinson, Bankers Life of Iowa, Madison, secretary-treasurer.

Directors named, one from each local association, are: Dwight H. Teas, Aetna, Wisconsin Rapids; George Holgate, Penn Mutual, Eau Claire; Warren Coe, Penn Mutual, Oshkosh; Robert A. Judd, Phoenix Mutual, Madison; Walter C. Mayer, Mutual Benefit, Milwaukee; Stanton Greisen, Phoenix Mutual, Manitowoc; Alex J. Muenier, Sturgeon Bay; O. T. Carrington, Metropolitan, Racine; Roman Wagner, Bankers Life of Iowa, Sheboygan; William Trezona, Metropolitan, Beloit; Edward Domke, Mutual Life, Waukesha; Lester S. Griffin, Northwestern Mutual, La Crosse; Donald J. Dimock, Franklin Life, Wausau; and Lester Adams, Metropolitan, Marinette.

In his report as membership chairman, Mr. Vetter said that in the past year the membership increased from 766 to 912 paid members, and Wisconsin is now first in the country in percentage of new and renewal paid dues with 111%. New local associations were formed at Wisconsin Rapids for central Wisconsin and at Marinette, Wis.-Menominee, Mich., bringing the total to 14.

The qualification committee chairman, Rex Welton, Madison, reviewed a plan covering qualifications. As soon as the proposed plan has been presented for approval it will be made public.

At the sales congress Vincent B. Coffin, vice-president Connecticut Mutual, said that under impetus from recent tax legislation veteran agents and big producers are going back to school and seminars in order to be equipped to give their clients the benefit of latest information on tax subjects.

As national chairman of the Life Underwriter Training Council, Mr. Coffin described the plan. He said there will be a school in Milwaukee this fall under the sponsorship of the Wisconsin and Milwaukee associations.

### N.A.L.U. Goes 95% with Companies

The N.A.L.U. doesn't exist for the companies or the policyholders primarily, but for the benefit of the field men, and when it ceases and purpose it will have outlived its usefulness, declared James E. Rutherford, executive vice-president N.A.L.U. at the convention banquet. He emphasized that the association still does a good job for the policyholders and companies in addition to its prime purpose. On the whole, it is going along 95% with the companies.

He predicted good business for the agent, because it is getting more difficult for the individual to save money due to high prices and high taxes. The insurance agent holds the only answer for most people who have to worry about budgets for today's family, for the surviving wife and child, and for anticipated retirement.

He said the association is opposed to further entry into the life insurance business by government and hopes to get the government out of the business except in government life insurance for men in the service.

Mr. Rutherford said it is necessary to oppose further extension of mass selling until it can be determined what forms are in the public interest and render a real service without hurting the agent. "I would like to see some ground rules established," he commented.

Other speakers during the congress

included Robert A. Judd, Phoenix Mutual, Madison; Earl M. Schwemm, Great West Life, Chicago; Clarence E. Pejeau, Massachusetts Mutual, Cleveland.

Graham Walter, Canada Life, Toronto, said a good life salesman must be pleasant, be known, be enthusiastic, develop prestige, be sincere and believe in himself, his company and his product.

### A. & H. Underwriters Participate

The Wisconsin State Assn. of Accident and Health Underwriters, as well as the Milwaukee Assn. of Life Underwriters, cooperated with the Wisconsin life group in the sales congress. The accident and health association sponsored

the opening luncheon speaker, Travis T. Wallace, president Great American Reserve, Dallas.

A. K. Perego, Wisconsin National, Milwaukee, state A. & H. president, and E. H. Mueller, Pacific Mutual, Milwaukee, former national president, conducted a bull session on A. & H. Other bull sessions were on simplified programming in charge of Carl J. Homann, Mutual Trust, Madison, and another on implications of the 1948 revenue act George J. Laiken, Milwaukee and Chicago tax attorney.

Following the close of the congress, the Milwaukee Life Managers & General Agents Assn. held a dinner meeting

at which Mr. Pejeau gave another talk, "Maintaining Steady Production by the New Agent."

E. P. Balkema, Northwestern National, Detroit, conducted a discussion session on local and state administration at a dinner conference of officers and chairmen of associations on the eve of the annual meeting.

Changes in beneficial settlement of life insurance policies to take advantage of the marital deduction provision under the 1948 revenue act are not desired in all cases, according to R. W. Hildegard, R. & R. Service. He discussed the act at the annual meeting of the Wis-

(CONTINUED ON PAGE 27)



THE PORTLAND (ORE.)  
AGENCY  
J. C. F. Merrifield  
General Agent



The HUNKIN AGENCY  
Chicago  
Henry C. Hunkin  
General Agent



CINCINNATI AGENCY  
William T. Earls  
General Agent

In recognition of the outstanding record of sound agency building and development during 1947, The Connecticut Mutual's President's Organization Trophy was awarded to the Merrifield Agency in Portland, Oregon. The commendable records of the four runners-up were also recognized with appropriate Trophies, the agencies thus honored being the Henry C. Hunkin Agency, Chicago; the William T. Earls Agency, Cincinnati; the E. F. White Agency, Dallas; and the Prouty and Jones Agency, Los Angeles.

J. C. F. Merrifield who heads the Company's agency in Portland has been general agent there for less than nine years, of which more than three were spent in active service with the U. S. Coast Guard. In 1946, the first year following his return from the service, his agency's production of over \$3,755,000 was more than double any previous year in the agency's history. In 1947 the volume exceeded \$5,000,000!

Again we say, congratulations to you, Johnny Merrifield, and to your entire agency staff for a job well done. Congratulations also to the runners-up and the members of their agencies.



DALLAS AGENCY  
E. F. White  
General Agent



THE PROUTY  
AND JONES AGENCY  
Los Angeles  
Phinehas Prouty, Jr.  
Senior General Agent



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LIFE INSURANCE COMPANY • HARTFORD

# Ranking of Companies for 1947 Ins.

## ASSETS

1 Metropolitan	8,548,422,601
2 Prudential	7,321,488,722
3 Equitable, N. Y.	4,504,971,753
4 New York Life	4,234,184,598
5 John Hancock	2,228,463,772
6 Northwestern Mutual	2,158,091,901
7 Mutual Life, N. Y.	1,924,722,347
8 Travelers	1,674,531,103
9 Sun, Canada	1,421,982,913
10 Aetna	1,363,711,051
11 Massachusetts Mutual	1,153,762,729
12 Penn Mutual	1,126,019,097
13 Mutual Benefit	1,123,435,461
14 New England Mutual	921,582,889
15 Connecticut Mutual	677,345,485
16 Connecticut General	618,093,838
17 Union Central	584,576,803
18 Provident Mutual	569,608,124
19 Phoenix Mutual	446,888,688
20 Bankers, Iowa	425,139,095
21 Canada Life	367,445,771
22 National, Vt.	366,761,099
23 Western & Southern	358,592,664
24 Manufacturers	358,121,439
25 Equitable, Ia.	349,888,688
26 Pacific Mutual	342,502,794
27 Lincoln National	329,927,564
28 State Mutual, Mass.	310,756,251
29 Mutual Life, Can.	305,233,411
30 Great-West	304,678,093
31 London Life	269,554,428
32 National L. & A.	245,062,946
33 Guardian, N. Y.	243,786,817
34 Reliance, Pa.	239,781,726

35 American National	223,963,946
36 Teachers Ins. & Ann.	220,643,418
37 Confederation Life	215,774,307
38 Fidelity Mutual	206,395,229
39 Life of Virginia	202,692,566
40 Jefferson Standard	199,857,236
41 Kansas City Life	195,896,203
42 Home Life, N. Y.	194,210,234
43 Occidental, Calif.	185,131,712
44 Acacia Mutual	176,506,265
45 General American	162,018,684
46 Southwestern Life	160,362,128
47 Northwestern Natl.	155,632,364
48 Imperial, Canada	146,559,352
49 North Amer. Can.	112,984,062
50 Franklin Life	107,823,268
51 Berkshire Life	103,909,778
52 Continental Assur.	102,611,712
53 Crown Life	102,000,412
54 Minnesota Mutual	94,448,584
55 Calif.-Western States	94,098,900
56 Mutual Trust	93,975,313
57 Ohio National	91,554,227
58 Great Southern	91,226,203
59 Washington Natl.	87,528,003
60 Monumental Life	86,523,599
61 Central, Iowa	84,525,922
62 Pan-American	84,123,669
63 United Benefit	83,515,351
64 Life & Casualty	82,115,791
65 American United	79,549,520
66 Dominion Life	78,386,060
67 Columbian Natl.	77,824,381
68 State Life, Ind.	69,000,783
69 Columbus Mutual	67,565,231
70 Savings Bank, Mass.	66,549,097

## PREMIUM INCOME

(Including A. & H. if any)	64,264,090
1 Metropolitan Life	61,340,143
2 Prudential	57,701,870
3 Equitable, N. Y.	56,592,149
4 John Hancock	55,074,031
5 New York Life	52,894,269
6 Travelers	52,496,051
7 Aetna Life	50,968,301
8 N. W. Mutual	50,417,769
9 Sun, Canada	47,723,632
10 Mutual Life, N. Y.	47,058,015
11 Connecticut General	45,380,729
12 New England Mutual	47,512,341
13 Mutual Benefit, N. J.	91,753,387
14 Massachusetts Mutual	90,211,840
15 Penn Mutual	81,15,575
16 National L. & A.	62,454,725
17 Connecticut Mutual	62,252,455
18 Lincoln National	58,503,655
19 Western & Southern	55,236,429
20 American National	44,586,925
21 Occidental, Calif.	43,839,115
22 Manufacturers	43,664,445
23 Bankers, Ia.	43,180,511
24 Union Central	41,834,608
25 Provident Mutual	41,054,485
26 Phoenix Mutual	39,193,205
27 Great-West	38,198,946
28 National Life, Vt.	36,963,358
29 Pacific Mutual	35,449,595
30 London Life	34,534,921
31 Canada Life	33,887,477
32 United Benefit	30,827,525
33 Equitable, Ia.	30,223,240
34 State Mutual, Mass.	29,747,064
35 Life of Virginia	28,998,856
36 Washington National, Ill.	28,907,221
37 Confederation Life	28,651,568
38 Life Ins. Co., Georgia	28,611,408
39 Reliance Life, Pa.	28,386,053
40 Mutual Life, Can.	26,871,244
41 Continental Assur.	25,792,758
42 Provident L. & A.	25,779,621
43 Jefferson Standard	24,974,443
44 Southwestern Life	24,561,128
45 Acacia Mutual	23,576,672
46 Guardian, N. Y.	22,857,046
47 Life & Casualty	22,693,722
48 Franklin Life	21,573,698
49 Kansas City Life	21,037,225
50 General Amer.	20,971,229
51 Teachers Ins. & Ann.	20,311,815
52 N. W. National	19,901,631
53 Home Life, N. Y.	19,723,181
54 Fidelity Mutual	19,472,611
55 Business Men's	19,152,109
56 Liberty National	18,683,945
57 Crown Life	18,423,633
58 Monumental Life	17,018,777
59 Calif.-Western States	16,654,550
60 Home Beneficial	16,284,330
61 Imperial, Canada	15,165,531
62 Gulf, Fla.	14,472,667
63 Minnesota Mutual	13,919,631
64 Pan-American	13,824,657
65 Peoples, D. C.	12,626,675
66 North American, Canada	12,477,115
67 Paul Revere	12,470,151
68 United Ins., Ill.	12,422,532
69 Pilot, N. C.	12,215,469
70 Mutual Trust	11,444,935
71 Great Southern	11,381,353
72 Berkshire Life	10,543,740
73 Benefit A. of Ry. Emp.	10,253,236
74 Ohio National	10,023,442
75 Liberty, S. C.	9,945,651
76 Monarch, Mass.	9,910,452
77 North Amer. Acc.	9,737,181
78 Interstate L. & A.	9,714,555
79 Commonwealth Life	9,618,440
80 U. S. Life, N. Y.	9,553,321
81 Dominion Life	9,271,596
82 American United	8,829,159
83 Savings Bank, Mass.	8,557,006
84 Equitable, D. C.	7,941,116
85 Columbian National	7,911,637
86 Independent L. & A., Fla.	7,908,158
87 North Carolina Mutual	7,736,455
88 Manhattan Life	7,480,968
89 Excelsior, Can.	41,887,431
90 Paul Revere	41,860,331
91 Northern, Wash.	7,294,958
92 Home Life, Pa.	7,286,071
93 Knights Life, Pa.	7,212,660
94 Security Mutual, N. Y.	7,201,181
95 Central, Iowa	7,185,222
96 Columbus Mutual	7,150,777
97 Sun Life, Md.	7,057,628
98 Union Mutual	7,019,580
99 Atlanta, Ga.	6,937,287
100 State Farm	6,932,451

## PREMIUM INCOME (Excluding A. & H.)

1 Metropolitan Life	1,085,658,341
2 Prudential	959,465,477
3 Equitable, N. Y.	503,737,141
4 John Hancock	337,692,557
5 New York Life	315,695,921
6 N. W. Mutual	207,952,437
7 Aetna Life	175,553,111
8 Sun, Canada	149,982,227
9 Travelers	139,182,711
10 Mutual Life, N. Y.	122,356,171
11 New England Mutual	97,028,541
12 Mutual Benefit, N. J.	91,753,442
13 Massachusetts Mutual	90,043,745
14 Connecticut General	82,209,455
15 Penn Mutual	81,115,431
16 Connecticut Mutual	62,252,477
17 Lincoln National	57,498,371
18 Western & Southern	55,210,631
19 National L. & A.	48,465,191
20 American National	44,586,151
21 Manufacturers	43,664,151
22 Bankers, Ia.	41,912,651
23 Union Central	41,884,151
24 Provident Mutual	41,054,151
25 Phoenix Mutual	39,139,151
26 Great-West	37,166,151
27 National Life, Vt.	36,963,151
28 Ocecdental, Calif.	36,386,151

(CONTINUED ON NEXT PAGE)

Ask About Our  
O-V-S  
Compensation Plan

UNUSUAL Agency opportunities now  
in Colorado, Nebraska, Kansas  
and Wyoming

**THE CAPITOL LIFE  
Insurance Company**  
CLARENCE J. DALY, Pres. H. B. WENDELL, Dir. of Agencies  
DENVER, COLORADO

## New and Extensive Opportunity

The Victory Mutual Life Insurance Company writes ordinary Life only and is moving forward solidly, conservatively but progressively in volume, policy forms and service. It offers an attraction beyond life insurance protection itself to a buying group whose purchasing power is advancing rapidly.

Men qualified to become general agents are wanted in Illinois, Indiana, New York and Ohio. Openings for General Agents in Rochester, Syracuse and Albany NOW.

Negro risks accepted Standard. Participating only.

**VICTORY MUTUAL LIFE INSURANCE COMPANY**  
2340 Eighth Avenue  
New York 27, N. Y.

# Is Shown Under 10 Classifications

if any)	29 London Life	34,534,921	
1,148,207,31	30 Canada Life	33,887,477	
97,051,68	31 Equitable, Ia.	30,233,246	
541,019,72	32 State Mutual, Mass.	29,456,769	
33 Pacific Mutual	28,765,714	62 U. S. Life, N. Y.	83,905,477
33,761,236	34 Confederation Life	28,651,869	
315,685,66	35 Life of Virginia	28,442,558	
266,582,65	36 Reliance Life, Pa.	27,264,999	
225,106,70	37 Mutual Life, Can.	26,263,358	
207,953,51	38 Jefferson Standard	24,974,463	
149,982,24	39 Southwestern Life	24,561,133	
132,356,18	40 Acacia Mutual	23,576,872	
97,512,36	41 Guardian, N. Y.	22,857,044	
97,028,42	42 Continental Assur.	21,714,478	
91,753,87	43 United Benefit	21,635,470	
90,221,40	44 Franklin Life	21,179,162	
81,115,57	45 Kansas City Life	21,037,325	
62,454,73	46 Life & Casualty	20,464,256	
62,252,46	47 Teachers Ins. & Ann.	20,311,332	
58,503,65	48 N. W. National	19,901,628	
55,286,42	49 Home Life, N. Y.	19,728,147	
44,586,20	50 Fidelity Mutual	19,472,618	
43,839,16	51 Liberty National	18,689,166	
43,664,44	52 Life Ins. Co. Georgia	18,660,165	
43,180,51	53 Crown Life	18,433,635	
41,884,60	54 General Amer.	17,188,498	
41,054,49	55 Monumental Life	17,018,721	
39,139,30	56 Imperial, Canada	15,165,395	
38,198,96	57 Minnesota Mutual	13,910,922	
36,963,35	58 Pan-American	13,820,972	
35,549,69	59 Washington National, Ill.	13,306,248	
34,534,92	60 Gulf, Fla.	13,105,248	
33,887,47	61 Home Beneficial	12,776,399	
30,827,52	62 Peoples, D. C.	12,485,059	
30,233,24	63 North American, Can.	12,477,148	
29,747,06	64 Calif.-Western States	11,831,804	
28,998,85	65 Mutual Trust	11,444,925	
28,907,25	66 Great Southern	11,381,859	
28,651,86	67 Pilot, N. C.	11,146,180	
28,611,40	68 Business Men's	10,800,352	
28,396,05	69 Berkshire	10,543,744	
26,871,24	70 Ohio National	10,022,446	
25,792,75	71 Liberty, S. C.	9,942,611	
24,974,46	72 Commonwealth Life	9,618,449	
23,576,87	73 Dominion Life	9,271,900	
22,857,04	74 American United	8,839,160	
22,693,72	75 U. S. Life, N. Y.	8,726,265	
21,573,68	76 Savings Bank, Mass.	8,557,002	
21,037,32	77 Equitable, D. C.	7,941,141	
20,971,22	78 Manhattan Life	7,480,906	
20,311,33	79 Guarantee Mutual	7,360,162	
19,901,62	80 Home Life, Pa.	7,286,078	
19,728,14	81 Columbian National	7,259,543	
19,472,61	82 Knights Life, Pa.	7,212,665	
19,152,10	83 Central, Iowa	7,182,328	
18,689,16	84 Sun Life, Md.	7,057,808	
18,433,63	85 State Farm	6,932,420	
17,018,72	86 Continental, D. C.	6,859,883	
16,654,58	87 Country Life	6,809,206	
16,284,30	88 Columbus Mutual	6,794,292	
15,165,38	89 Security Mutual, N. Y.	6,781,975	
14,472,65	90 Shenandoah	6,767,138	
13,910,22	91 Boston Mutual	6,753,501	
13,834,65	92 Continental Amer.	6,738,186	
12,625,67	93 Colonial Life	6,711,751	
12,477,14	94 Southland Life	6,671,080	
12,215,44	95 Interstate L. & A.	6,453,576	
12,057,68	96 Durham Life	6,448,621	
6,932,42	97 Indianapolis Life	6,271,069	
1,085,658,4	98 Provident L. & A.	6,194,207	
959,463,2	99 Baltimore Life	6,121,077	
503,737,4	100 Northern, Wash.	5,976,710	

## INSURANCE WRITTEN

1 Prudential	2,920,245,454
2 Metropolitan Life	2,895,658,040
3 John Hancock	1,184,710,703
4 Equitable, N. Y.	1,179,426,123
5 New York Life	862,892,928
6 Aetna Life	706,761,911
7 Travelers	705,355,818
8 Lincoln National	630,857,776
9 N. W. Mutual	493,316,957
10 Sun, Canada	380,659,514
11 Occidental, Calif.	354,456,185
12 National L. & A.	338,106,980
13 Mutual Life, N. Y.	333,374,867
14 American National	332,793,638
15 Mass. Mutual	301,124,956
16 New England Mutual	300,583,502
17 Conn. General	294,144,123
18 Penn Mutual	272,910,288
19 Life Ins. Co. of Georgia	244,014,849
20 Conn. Mutual	224,702,682
21 Western & Southern	215,667,420
22 Old Republic Credit	210,447,918
23 Mutual Benefit, N. J.	210,091,323
24 United Benefit	198,687,073
25 Bankers, Ia.	168,890,701
26 Life of Virginia	166,334,712
27 London Life	163,603,600
28 Manufacturers	154,720,360
29 Continental Assur.	150,676,966
30 Franklin Life	142,126,677
31 Acacia Mutual	134,794,520
32 National Life, Vt.	134,413,735
33 Great-West	133,952,656
34 Life & Casualty	133,756,122
35 Provident L. & A.	132,161,773
36 State Mutual, Mass.	127,403,317
37 Home Beneficial	125,102,495
38 Bankers Security	120,462,273
39 Canada Life	119,322,359
40 Washington Nat., Ill.	118,570,815
41 Gulf, Fla.	118,343,445
42 Provident Mutual	118,281,149
43 Jefferson Standard	118,272,288
44 Pacific Mutual	118,072,298
45 Equitable, Ia.	117,108,249
46 Union Central	116,122,903
47 Pilot, N. C.	113,291,057
48 Confederation Life	111,908,182
49 Interstate L. & A.	111,647,169
50 Kansas City Life	109,192,487
51 Crown Life	108,995,762
52 Home Life, N. Y.	107,349,483
53 Reliance Life, Pa.	102,628,195
54 Liberty National	102,492,292
55 Phoenix Mutual	101,416,196
56 Minn. Mutual	99,864,279
57 Southern L. & H.	98,021,856
58 Mutual Life, Can.	97,985,658
59 Southwestern Life	95,028,040
60 Liberty, S. C.	92,962,383
61 Guardian, N. Y.	83,989,976

INSURANCE GAINED  
(Including Ordinary, Group and Industrial)

1 Metropolitan	2,834,585,604
2 Prudential	1,873,214,102
3 Equitable, N. Y.	1,380,745,249
4 Travelers	804,138,276
5 John Hancock	728,814,038
6 Aetna	671,335,387
7 New York Life	520,296,199
8 Lincoln National	434,673,443
9 N. W. Mutual	361,037,899
10 Occidental, Calif.	358,594,195
11 Connecticut Genl.	285,467,087
12 Sun, Canada	264,591,406
13 New England Mutual	220,554,564
14 Mass. Mutual	194,506,129
15 National L. & A.	181,901,972
16 Continental Assur.	167,546,847
17 Mutual Life, N. Y.	165,229,635
18 Penn Mutual	164,900,071
19 Conn. Mutual	157,755,823
20 London Life	148,481,546
21 Bankers, Ia.	134,151,193
22 American National	132,180,070
23 Mutual Benefit, N. J.	121,669,997
24 Manufacturers	118,719,263
25 Western & Southern	117,245,510
26 Provident L. & A.	104,508,213
27 Great-West	103,170,190
28 United Benefit	102,104,268
29 National Life, Vt.	100,844,218
30 Franklin Life	95,934,240
31 State Mutual, Mass.	95,931,119
32 Canada Life	94,746,608
33 Acacia Mutual	89,770,192
34 Confederation	85,921,571
35 Life of Va.	84,786,345
36 Mutual Life, Can.	82,238,326

(CONTINUED ON NEXT PAGE)

## ANOTHER REASON

The LNL representative recognizes his Company's Mortgage Redemption Plan as a valuable sales-maker in today's market. He finds that his prospects like this plan because:

1. The amount of insurance decreases as the mortgage reduces.
2. The premium grows smaller each year.
3. Substantial permanent insurance remains after the mortgage is paid.

This well-tailored Mortgage Redemption Plan provides another reason for our proud claim that LNL is geared to help its field men.

## Its Name Indicates Its Character

## The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana



# Completing a Century of Achievement

1857-1957

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## (CONT'D FROM PRECEDING PAGE)

76 Ohio National	34,086,710	8 Sun, Canada	9,657,930	9 Sun, Canada	3,054,208,465
77 Liberty, S. C.	33,935,028	9 Travelers	9,518,811	10 Lincoln National	2,686,506,465
78 Security L. & T.	33,816,807	10 Aetna Life	88,408,562	11 Mass. Mutual	2,602,333,600
79 Farm Bureau	33,695,149	11 Mutual Benefit, N. J.	64,508,756	12 Mutual Benefit	2,583,406,600
80 Pan-American	33,010,305	12 Penn Mutual	55,433,123	13 Penn Mutual	2,540,347,432
81 Dominion Life	31,623,369	13 Mass. Mutual	55,430,781	14 Metta	2,500,418,681
82 Knights Life, Pa.	31,419,884	14 New England Mutual	47,417,377	15 New England Mutual	2,439,226,596
83 Mutual Trust	31,085,761	15 Connecticut Mutual	36,451,553	16 Connecticut Mutual	1,697,948,941
84 Paul Revere	25,907,612	16 Connecticut General	31,916,084	17 Connecticut General	1,374,349,713
85 Savings Bank, Mass.	25,739,412	17 Union Central	31,128,348	18 Union Central	1,330,530,007
86 Berkshire Life	25,009,715	18 Provident Mutual	30,889,233	19 Provident Mutual	1,264,319,211
87 Savings Bank, N. Y.	24,466,783	19 Canada Life	24,314,081	20 Bankers, Ia.	1,094,456,474
88 Security Mutual, N. Y.	24,010,859	20 Lincoln National	22,651,022	21 Manufacturers	1,005,524,444
89 Bankers, Neb.	23,641,804	21 Phoenix Mutual	21,891,983	22 Occidental, Cal.	973,278,896
90 Northern, Wash.	22,939,858	22 National Life, Vt.	21,159,438	23 Phoenix Mutual	954,536,511
91 Amalgamated Life, N. Y.	22,928,000	23 Manufacturers	20,861,027	24 National Life, Vt.	929,094,565
92 Equitable, D. C.	22,213,644	24 Bankers, Ia.	20,860,365	25 London Life	922,397,978
93 Credit Life	22,045,243	25 Western & Southern	19,033,381	26 Equitable, Ia.	911,525,342
94 American United	21,609,215	26 Pacific Mutual	17,063,660	27 Canada Life	910,144,433
95 Union Mutual, Maine	21,512,674	27 London Life	16,506,430	28 Great-West	895,320,206
96 Bankers Security	21,197,484	28 State Mutual, Mass.	15,904,095	29 Mutual Life, Can.	877,254,777
97 Manhattan Life	20,993,199	29 Mutual Life, Can.	15,685,162	30 State Mutual, Mass.	864,920,540
98 Continental, D. C.	20,883,128	30 Great-West	15,257,690	31 Pacific Mutual	830,923,998
99 Western Life, Mont.	20,210,340	31 Equitable, Ia.	14,652,158	32 Reliance Life, Pa.	819,869,297
100 Iowa Life	20,013,592	32 Confederation Life	14,093,056	33 Eastern & Southern	804,602,955

PAID POLICYHOLDERS  
(Including A. & H., if any)

1 Metropolitan Life	671,927,603	34 Fidelity Mutual	13,688,058	34 Acacia Mutual	798,993,522
2 Prudential	489,530,695	35 Jefferson Standard	13,020,249	35 Jefferson Standard	747,501,522
3 Equitable, N. Y.	276,600,497	36 Reliance Life, Pa.	12,778,202	36 Guardian, N. Y.	736,746,596
4 New York Life	196,798,797	37 Guardian, N. Y.	11,673,034	37 Kansas City Life	730,138,021
5 Travelers	153,967,414	38 American National	10,912,591	38 Home Life, N. Y.	727,633,357
6 John Hancock	150,656,182	39 Kansas City Life	10,249,304	39 National L. & A.	690,542,114
7 N. W. Mutual	123,173,043	40 Home Life, N. Y.	9,793,550	40 Confederation Life	662,716,776
8 Aetna Life	120,114,928	41 Life of Virginia	9,559,683	41 United Benefit	641,234,280
9 Mutual Life, N. Y.	107,143,391	42 National L. & A.	9,381,156	42 N. W. National	600,918,962
10 Sun, Canada	99,657,930	43 Jefferson Standard	8,664,444	43 Southwestern Life	578,043,533
11 Mutual Benefit, N. J.	64,608,756	44 Imperial, Canada	8,180,130	44 American National	559,799,771
12 Mass. Mutual	55,515,763	45 Acacia Mutual	7,814,507	45 Fidelity Mutual	557,711,761
13 Penn Mutual	55,432,123	46 N. W. National	7,750,068	46 Crown Life	507,632,473
14 New England Mutual	47,417,377	47 Southwestern Life	7,512,837	47 Franklin Life	501,434,986
15 Connecticut General	41,051,976	48 Continental Assur.	7,249,085	48 Life Ins. of Virginia	439,037,498
16 Connecticut Mutual	36,451,551	49 Teachers Ins. & Ann.	6,179,836	49 Imperial, Can.	436,680,380
17 Union Central	31,128,348	50 North Amer., Can.	6,083,470	50 Continental Assur.	416,521,772
18 Provident Mutual	30,883,233	51 Berkshire Life	5,492,358	51 Minnesota Mutual	411,384,975
19 Canada Life	24,314,031	52 Crown Life	5,325,328	52 North American, Can.	402,958,941
20 Lincoln National	23,246,936	53 American United	5,285,696	53 Great Southern	388,937,020
21 Phoenix Mutual	21,891,983	54 Minnesota Mutual	5,114,189	54 American United	388,622,049
22 Bankers, Iowa	21,702,841	55 Franklin Life	5,017,363	55 Calif.-Western States	380,850,149
23 Pacific Mutual	21,288,945	56 Mutual Trust	4,839,895	56 General American	370,269,427
24 National Life, Vt.	21,159,438	57 Calif.-Western States	4,833,653	57 Ohio National	350,425,284
25 Manufacturers	20,861,027	58 Monumental Life	4,695,492	58 Mutual Trust	337,147,183
26 Western & Southern	19,213,821	59 Dominion Life	4,553,038	59 N. A. Reassurance	329,877,300
27 Occidental, Calif.	17,033,613	60 Pan-American	4,531,477	60 Dominion Life	324,976,350
28 London Life	16,506,430	61 Liberty National	4,453,722	61 Berkshire Life	323,880,021
29 Mutual Life, Can.	16,102,127	62 Columbian National	4,247,492	62 Country Life	323,588,754
30 State Mutual, Mass.	16,013,410	63 Ohio National	4,177,116	63 Pan-American	304,649,969
31 Great-West	15,750,554	64 State, Ind.	4,140,105	64 Savings Bank, Mass.	295,193,454
32 General American	14,931,246	65 Washington Natl.	3,983,842	65 Business Men's	293,634,079
33 National L. & A.	14,742,739	66 Life & Casualty	3,830,578	66 Columbian Natl.	256,713,867
34 Provident L. & A.	14,727,460	67 State Farm	3,812,802	67 State Farm	255,498,187
35 Equitable, Ia.	14,652,158	68 Central, Ia.	3,494,403	68 Central, Ia.	250,761,184
36 Confederation Life	14,093,056	69 Monumental Life	3,489,203	69 Monumental Life	248,865,654
37 Fidelity Mutual	13,688,058	70 Guarantee Mutual	3,317,949	70 Guarantee Mutual	248,281,233
38 Reliance Life, Pa.	12,039,747	71 Columbus Mutual	3,053,627	71 Continental Amer.	246,050,773
39 Guardian, N. Y.	10,912,591	72 Pilot, N. C.	2,998,676	72 Life & Casualty	221,339,889
40 American National	10,249,304	73 Washington Natl.	2,894,468	73 Washington Natl.	220,351,638
41 Washington Natl., Ill.	10,164,819	74 Bankers, Neb.	2,800,336	74 Bankers, Neb.	217,994,381
42 Continental Assur.	10,023,619	75 Columbus Mutual	2,795,636	75 Columbus Mutual	217,397,388
43 Life of Virginia	9,832,813	76 Excelsior, Can.	2,755,079	76 Excelsior, Can.	210,453,373
44 Kansas City Life	9,793,550	77 Old Republic Credit	2,778,604	77 Old Republic Credit	208,660,746
45 Home Life, N. Y.	9,559,683	78 State, Ind.	2,765,817	78 State, Ind.	205,914,173
46 Jefferson Standard	8,664,444	79 Continental Amer.	2,761,634	79 Continental Amer.	205,897,329
47 Imperial, Canada	8,180,130	80 Farm Bureau	2,706,409	79 Farm Bureau	198,831,126
48 Acacia Mutual	7,814,507	81 U. S. Life, N. Y.	2,657,829	81 U. S. Life, N. Y.	198,731,389
49 N. W. National	7,750,068	82 Commonwealth Life	2,594,066	82 Commonwealth Life	197,605,018
50 Southwestern Life	7,512,837	83 Manhattan Life	2,565,636	83 Manhattan Life	196,934,889
51 Calif.-Western States	7,118,079	84 Indianapolis Life	2,550,789	84 Indianapolis Life	193,622,485
52 Business Men's	7,041,129	85 Gulf, Fla.	2,527,051	85 Gulf, Fla.	190,945,283
53 Life Ins. Co., Georgia	6,534,674	86 Security Mut., N. Y.	2,504,027	86 Security Mut., N. Y.	188,274,414
54 Benefit A. of Ry. Emp.	6,312,773	87 Midland Mutual	2,468,587	87 Midland Mutual	188,511,388
55 United Benefit	6,276,355	88 Boston Mutual	2,439,895	88 Boston Mutual	184,721,983
56 Teachers Ins. & Ann.	6,179,836	89 Guarantee Mutual	2,375,519	89 Guarantee Mutual	183,468,264
57 North American, Can.	6,083,470	90 Provident L. & A.	2,368,931	90 Provident L. & A.	182,583,321
58 Berkshire Life	5,492,358	91 Pilot, N. C.	2,338,307	91 Pilot, N. C.	180,194,559
59 Crown Life	5,325,328	92 Northern, Wash.	2,265,657	92 Northern, Wash.	177,315,006
60 American United	5,285,696	93 Paul Revere	2,251,009	93 Paul Revere	169,313,653
61 Minnesota Mutual	5,114,189	94 Union Mutual	2,239,841	94 Union Mutual	164,879,145
62 Franklin Life	5,072,343	95 Security Life & Trust	2,229,819	95 Security Life & Trust	159,110,577
63 Mutual Trust	4,839,895	96 Lutherian Mutual	2,218,142	96 Lutherian Mutual	153,176,263
64 Monumental Life	4,695,492	97 Protective, Ala.	2,215,591	97 Protective, Ala.	151,436,351
65 Columbian National	4,569,455	98 Southland Life	2,210,263	98 Southland Life	139,699,159
66 Dominion Life	4,553,038	99 Baltimore Life	2,160,782	99 Baltimore Life	139,469,900
67 Pan-American	4,550,685	100 Illinois Bankers	2,054,296	100 Illinois Bankers	137,305,086
68 Great Southern	4,453,722				
69 Life & Casualty	4,411,086				
70 Paul Revere	4,224,462				
71 Ohio National	4,177,116				
72 Interstate L. & A.	4,173,234				
73 State, Ind.	4,140,105				
74 Home Beneficial	3,820,957				
75 Savings Bank, Mass.	3,812,802				
76 North Amer. Acc.	3,785,646				
77 Monarch, Mass.	3,774,417				
78 Pilot, N. C.	3,703,741				
79 Protective, Ala.	3,662,965				
80 United Ins., Ill.	3,627,043				
81 Central, Iowa	3,494,403				
82 Liberty National	3,489,203				
83 Shenandoah	3,317,949				
84 Columbus Mutual	3,194,934				
85 Union Mutual	3,138,242				
86 West-Coast	2,963,976				
87 Presbyterian Min.	2,800,336				
88 N. A. Reassurance	2,799,128				
89 Atlantic Life	2,761,634				
90 Gulf, Fla.	2,714,733				
91 Manhattan Life	2,706,409				
92 Security Mutual, N. Y.	2,697,063				
93 Colonial Life	2,550,789				
94 Northern, Wash.	2,481,882				
95 Midland Mutual	2,468,587				
96 Boston Mutual	2,439,895				
97 Federal, Ill.	2,439,437				
98 Amalgam. Life, N. Y.	2,412,973				
99 Guaranty Mutual	2,375,519				

PAID POLICYHOLDERS  
(Excluding A. & H.)

1 Metropolitan Life	621,310,058
2 Prudential	474,948,124
3 Equitable, N. Y.	246,481,136
4 New York Life	196,798,797
5 John Hancock	188,046,706
6 N. W. Mutual	123,173,043
7 Mutual Life, N. Y.	107,143,391

**WANTED — National Field Director**

A legal reserve fraternal life association more than 50 years old, licensed in 19 states, will consider applications for a National Field Manager or Director. Position of this importance requires man who possesses life insurance experience, unquestioned integrity and ability to engage and train new field representatives and in addition to give attention to present field force. Should be between the ages of 30 and 45. Please give full and complete particulars about yourself and mail reply to Q-47, care The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

**GROUP IN FORCE**  
(Includes companies writing group on own employees only)

1 Metropolitan	8,778,861,250



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3,054,208,465	
2,686,606,329	
2,602,383,690	
2,583,406,609	
2,542,947,422	
2,500,418,681	
2,439,226,581	
1,697,948,941	
1,374,349,713	
1,330,530,008	
1,284,319,211	
1,097,450,474	
1,005,524,444	
973,278,896	
954,536,511	
929,094,585	
922,397,978	
911,525,346	
895,320,206	
877,254,731	
864,920,540	
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730,138,031	
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578,043,533	
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557,632,479	
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416,521,772	
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380,850,149	
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323,877,900	
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256,715,867	
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221,389,773	
220,351,638	
217,994,881	
217,307,388	
210,453,373	
208,660,746	
205,914,173	
205,897,929	
198,831,226	
198,731,389	
197,605,018	
196,934,889	
193,622,485	
190,945,283	
190,274,414	
188,571,388	
184,721,983	
183,468,284	
182,588,331	
180,194,369	
177,315,006	
169,313,683	
164,879,145	
159,110,577	
153,176,263	
151,436,851	
139,699,159	
139,469,900	
137,305,086	
8,778,861,250	
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4,485,455,327	
4,485,163,448	
3,402,681,602	
1,557,546,647	
1,013,937,214	
PAGE)	

## L.I.A.M.A. Graduates 72

Diplomas were awarded this week to 72 managers and supervisors in 14 combination companies for successful completion of the 80th school in agency management, conducted by L.I.A.M.A. in Chicago April 26-May 7. Lewis W. S. Chapman, director of the L.I.A.M.A. company relations division, directed the school, and F. M. Peirce, B. F. McEuen, B. W. Huey and Thomas Irvine, L.I.A.M.A. consultants, completed the teaching staff.

James E. Rutherford, executive vice-president, extended greetings to the session on behalf of N.A.L.U.

Class officers elected were: President, W. Frank Antrobus, Western & Southern, Hamilton, O.; vice-president, J. H. Palmer, Jr., Life & Casualty, Athens, Tenn.; secretary, A. A. Biggio, vice-president of Liberty National; and treasurer, J. J. O'Meara, John Hancock, St. Louis.

## Names Hare at Jacksonville

Continental Assurance has appointed the H. C. Hare Co., big fire and casualty general agency at Jacksonville, Fla., as general agent.

## Departments' Job to Regulate, Not Manage: Fraizer

While accident and health insurance, along with other insurance lines, has from an early day been rather thoroughly regulated, C. C. Fraizer, general counsel of H. & A. Underwriters Conference, dinner speaker at the Lincoln A. & H. sales congress, said regulation at times has been helpful, at other times harmful. He declared that insurance departments of the states should regulate, not manage. Some departments, however, attempt to enter into management and thereupon occurs a clash that is harmful to the progress of business. Departments should encourage new and improved policy coverage in the public interest, he said, and some departments do.

Reviewing the clash at the recent San Francisco meeting of the conference between "officials of one of the important insurance departments" and leaders in the industry, he said that may have been a good thing, "because criticism which cannot be met may be justified. If the criticism is met, then our business is stronger than ever."

"An important insurance commissioner believes that limited health and accident policies ought to be completely abolished. Many leaders in the industry believe that the individual with limited premium paying ability ought to be allowed to purchase coverage within the limits of his pocketbook. Some coverage is better than no coverage."

### Competition Has Good, Bad Points

Mr. Fraizer said the keen competition in the industry has its good and bad points. On the credit side he listed improved coverages and a constant review of premium charges to make sure that the public is receiving the benefit of coverages at as low a premium as is consistent. However, it also leads to abuses, including at times an unseemly haste to license unqualified agents, abuse of the group insurance laws and other short-comings. He added that in many states the licensing of agents is becoming more difficult by the imposition of rather severe qualification examinations.

He said that if the agent is to do a good job, he should study the needs of the prospect. He should not attempt to oversell, but he definitely should not undersell. Ability to pay the premium necessarily enters into the type of health and accident insurance that is desired.

Agents should understand their own policies and be able to explain the coverages fully, not only the maximum benefits but also the minimum benefits and exclusions. The relation of the premium to the coverages granted should be pointed out.

"If you sell the type of coverage which the individual insured needs and requires, you have rendered him a real service," he said.

The Lincoln congress was one of a series of four sponsored by National Assn. of A. & H. Underwriters, the other being at Cedar Rapids, Des Moines and Omaha. O. J. Breidenbaugh, National association executive secretary, talked at all four on "Standard Provisions," which he described as "the balance of rules for the insurance business," and C. B. Stumpf, Illinois Mutual Casualty, Madison, Wis., 2nd vice-president on "Your Approach—Is It Yours?"

### New Chief Examiner in Tex.

Frank McCurdy, chief examiner of the Texas department, is leaving office work because of his health to take charge of field work in the Dallas-Fort Worth territory and will also have charge of training younger men who may be added to the staff of examiners.

Lawrence Blanchard, superintendent of examiners, who has been with the department several years, will succeed Mr. McCurdy.

# Cooperating

## ... With Opportunities

Great Southerners are meeting the opportunities for a successful career in life insurance with the backing of a complete program of home office cooperation.

Provided with the full range of policy contracts for individuals and groups . . . direct-to-the-prospect and widespread sales assistance . . . prompt, personalized home office follow through, Great Southerners enjoy a position of high prestige among their clients, both prospective purchasers and policy owners.

In a field where strength, security, and progressiveness are indispensable requisites for leadership, the Great Southern is acknowledged for its aggressive cooperation with representatives to build successful careers as life underwriters.



# Stress Accounting's Role as Management Factor

PITTSBURGH — The place of accounting as an important adjunct to management rather than merely record-keeping was stressed by a number of the speakers at the meeting here of the Life Office Management Assn., which was devoted to life insurance accounting.

R. C. Kneil, vice-president of Reliance Life and president of the association, said that "you as accountants go beyond the chores of record-keeping. Your contributions to management are important because you have the opportunity to keep management so clearly informed that it can develop and discuss decisions of broad significance."

Offering some suggestions to those in charge of accounting procedure, to make their work of even greater value to management, Mr. Kneil said, "Be sure that the facts you relate to top management are the whole truth. In reporting to top management, point out the relationship of any information that you supply to the entire picture of operations. Remember that any idea that is not clearly explained is not clearly thought through. Your special jargon is a convenient

spoken and written shorthand among your fellow accountants. It is not the language of top management. Treating your senior executives as lay people, company information can more easily be related to the field forces and the ultimate consumer, the policyholder."

## Guardian Executive Speaks

Burgh Johnson, controller of Guardian Life, expressed the opinion that accounting control in a company belonged on the coordinating level of management, assuming the three management planes of policy making, coordinating and operational. Public relations and economic research he put at the policy making level, with law, personnel, home office services and accounting control at the coordinating level, while the operational level covered actuarial, selection, issue, sales activities, policyholders' service and financial operations.

The need for a standard basis of accounting procedure in life insurance was emphasized by E. J. Thomas, Jr., assistant controller of Pan-American Life. "The insurance business is perhaps the only major industry subject to governmental supervision that has not developed a standard classification of accounts or attempted to foster uniform accounting, other than the efforts made by the L.O.M.A." Mr. Thomas said, adding that a manual of accounts helps to make the accounting system meet the requirements of the official reports; provides uniform interpretation within the



R. C. Kneil

company; makes possible uniform interpretation among the companies as more and more companies accept the manual; provides group totals for comparative purposes; facilitates the handling of departmental examinations; is adaptable for punched card accounting." Development of individual company manuals, based on the standard pattern but suited to individual needs is better than establishment of uniform methods and procedure, he said.

## Three Panel Discussions

There were three panel discussions during the two days, each devoted to one phase of accounting work.

"Accounting for Operating Expense Control" was discussed by Charles H. Yardley, Penn Mutual, chairman; Maurice LeVita, Scranton Life; E. W. Hubbard, Massachusetts Mutual; and Gordon Stich, National Guardian.

"Premium Accounting and Related Activities" was discussed by L. H. Van Ness, Acacia Mutual, chairman; H. O. Jacobson, New England Mutual; I. I. Reeve, Pacific Mutual Life; G. H. Hamilton, Phoenix Mutual, and J. D. Milne, Canada Life.

The specific subject of premium collections was considered in a panel discussion by Don E. Slee, Mutual Benefit Life, chairman; W. D. Holt, Provident Mutual; T. H. Koenig, Jefferson Standard; W. H. Bowen, Northwestern National. The recent trend towards central collection offices was discussed, with procedures outlined for establishing such a system. The advantages in better policyholder service and greater concentration on sales work by agencies were stressed.

result only if the wife is alive at the client's death, so there is still need for estate liquidity should the wife die first; failure to obtain the full marital deduction does not necessarily mean a net loss to the estate, taking into account the deaths of both spouses; the agent must know about the general estate as well as the insurance in order to plan an estate intelligently; the insured's lawyer should always be brought into consultation; where tax savings are the prime factor, the maximum tax advantage can probably be obtained where the decedent transfers 50% of its estate to his wife outright and the remaining 50% to her in such a manner as not to subject it to tax in her estate after death.

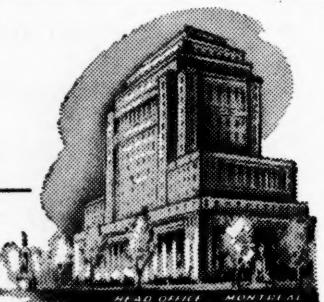
On this point, where the client has a general estate which is passing to his wife outright equal to or larger than his insurance estate, his life insurance may still be planned and set up under the options with provision for payment to secondary beneficiaries with no withdrawal right or power of appointment in favor of the wife, without increasing the husband's taxable estate.

## Outing at Brooks' Home

Life Agency Managers Assn. of Richmond held its annual outing at the country home of Wilson M. Brooks, American National. Commissioner Bowles was a guest.

W. Tolar Nolley, general agent for Virginia of the Northwestern Mutual Life with Richmond headquarters, celebrated his 50th anniversary of continuous service with the company this week. Company agents presented him a set of silver goblets while office workers placed flowers on his desk. The company has awarded him its 50-year service pin. Mr. Nolley has been general agent at Richmond since 1917. Before that he was with the company at Baltimore. He is still at his office every day.

## Branch Offices in the United States



### ATLANTA

BALTIMORE

BOSTON

CANTON

CHICAGO

CINCINNATI

CLEVELAND

COLUMBUS

DAVENPORT

DENVER

DETROIT

GRAND RAPIDS

GREENSBORO

### HONOLULU, T.H.

INDIANAPOLIS

JACKSONVILLE

KANSAS CITY

LANSING

LOS ANGELES

LOUISVILLE

MEMPHIS

MINNEAPOLIS

NASHVILLE

NEW HAVEN

NEW ORLEANS

NEWARK

### PEORIA

PHILADELPHIA

PITTSBURGH

PORTLAND, ME.

PORTLAND, ORE.

PROVIDENCE

RICHMOND

SAN FRANCISCO

SEATTLE

SPOKANE

ST. LOUIS

WASHINGTON, D.C.

WILMINGTON

## SUN LIFE ASSURANCE COMPANY OF CANADA

Established 1865

## STEADY GROWTH... Operating in Five States Now

Year	Assets	Capital Surplus	Insurance in Force
1908	5,482	5,482	744,032
1938	1,015,679	302,266	11,741,911
1948	4,969,740	1,417,585	74,653,754

### GROW WITH US

In Missouri, Illinois, Iowa, Kansas and Kentucky. We have openings for good personal producers, writing a minimum of 60 applications a year, who are ambitious and would like a Ground Floor General Agency Opportunity.

Write: H. G. ZELLE, President

MISSOURI INSURANCE COMPANY  
705 CHESTNUT STREET

For example, if the wife is the only beneficiary at the insured's death and is receiving income under an option and at her death the remaining proceeds would go to her estate, she would have the right to designate her children or others to receive the balance of the proceeds at her death. The method by which these contingent payees would receive the balance of the proceeds is limited at present. If the wife is receiving income under a fixed period, fixed amount, or life income option with refund, the contingent payees could only take the discounted value of the remaining installments in one sum or continue to receive such remaining installments until they are exhausted.

A bulletin put out by the company announcing this change also cautions its agents on several important points: Most insured have no particular estate tax problem; care should be taken not to save taxes at the expense of a client's family's security; estate tax savings will

## Building Successful Agencies Through...

Home Office Agents Schools

- BASIC TRAINING
- ADVANCED TRAINING

Modern Policy Contracts

- JUVENILE (Full coverage from Age 1)
- MODIFIED FORMS
- SUB-STANDARD

Attractive Compensation Plan

- COMMISSION
- OFFICE ALLOWANCE
- ORGANIZATION ALLOWANCE
- PERSISTENCY BONUS

Write

HARRY S. McCONACHIE  
Vice-President

American Mutual Life  
INSURANCE COMPANY  
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## West Coast Session on Management

LOS ANGELES—Theme was "The Manager and General Agent Takes Stock" for the Southern California and Arizona life insurance management area conference held here.

"Our Responsibilities as Agency Organizers" was the subject of the first session with F. A. Schnell, general agent Penn Mutual, as chairman and first speaker. He declared the agency problems of 1948 are no different from those of 1938 or 1958. The essence of them is to develop career agents who can secure business at reasonable cost to company and agency.

John W. Yates, general agent Massachusetts Mutual, said recruiting is an absolute must. It is incredible that many managers do no recruiting whatever. It is the No. 1 job.

Researches show a \$250,000 producer is worth \$16,000 to the agency over a 20-year period. An established man is worth \$29,000 over his producing period.

John R. Mage, general agent Northwestern Mutual, said the new man in his organization follows a definite training plan which leaves nothing to chance. The first three days are taken up with tests, introduction to office force, issuance of supplies, etc.; the next two weeks he spends half and half in study and work, surveying needs, prospecting, using direct mail, etc.

Then for three months he reports directly on a weekly basis, does joint work with the supervisor or other agents, and is closely supervised. An intermediate course follows, leading to a career school held at the office. Public speaking is taken up.

### Sets \$6,600 Standard Income

G. A. Sattem, manager Mutual Life, closed the first session. He noted older men in his agency produce 70% of the business. To be average in the agency at the end of three years, a man should be earning \$6,600 annually.

Walter R. Hoefflin, general agent Pacific Mutual, Seattle, zone chairman of N.A.L.U., spoke in the luncheon session, urging agency heads to cooperate in the two research projects being conducted by N. A. L. U., the managers and supervisors survey test and the agents tests.

Walter G. Gastil, manager Connecticut General, was chairman of the second session, whose subject was: "The 1948 Sales Pattern on Review." He said if an agency is to be successful now it must operate on a plan, preferably a written one, so nothing will be left to chance or forgotten.

Jack White, manager ordinary "B" agency, Prudential, said his agency did \$7,500,000 in 1947, of which 70% came from full time men and the rest from brokers. Of group, 25% came from full time men and 75% from brokers.

Robert L. Altick, general agent Massachusetts Mutual, declared the production of an agency depends on the general agent's analysis of his own personal sales ability, strength as a leader, the sales policies of his company, contracts and territory.

### Much First-year Production

E. A. Ellis, general agent Pacific Mutual, was final speaker in the second session, saying his agency consistently obtains 35% of new business from first-year organization.

Harold G. Saul, general agent John Hancock, was chairman of the third session, whose subject was "The Manager and General Agent as a Business Man in 1948." He said the business must offer good men financial reward equal with other occupations and businesses. Some financing must be done.

Weymouth L. Murrell, president Managers Assn. and general agent Mutual Benefit, said his agency has a financing plan that works. The agency finances three out of every four men it takes on. In 11 years of financing, the agency has had an exposure to loss in

agents financing of \$163,000, has charged off \$6,353, of which \$5,035 later was recovered, and placed irrevocable loss at only \$700. The average loss is a fifth of 1% of the exposure.

Edwin R. Joos, general agent John Hancock, said in six years on the road visiting John Hancock agencies, he had heard more about office problems from general agents than about production problems. Costs have increased, but these have been paid through increased production. Commission margins have not increased, and will not. "Are we now on a plateau of costs?" he asked. "It seems clear that our costs will be high for some years, whatever happens. Greater office efficiency can reduce costs—in fact it is about the only way."

### Hays Reports on Study

Rolla R. Hays, Jr., general agent New England Mutual, final speaker in the third session, declared costs are up but margins are not. The aim of the agency is to acquire new business at a cost which does not exceed first year margins and last year the agency succeeded in doing this. It proposes to collect and service business for 1% or less. Collection frequency is 1.75; average premium \$133. Last year the business was collected at a cost of eight-tenths of 1%.

Forrest J. Curry, general agent Penn Mutual, San Francisco, made the closing address on "Forward March." Associations participating in the conference were: Life Insurance Managers Assn., Los Angeles, host association; Arizona General Agents & Managers Assn.; Life Insurance Managers Assn., Long Beach; and San Diego General Agents and Managers Association. R. R. Hays is the area chairman, and the program committee in charge of the conference consisted of F. A. Schnell, Walter G. Gastil and Harold G. Saul.

and for having the largest number of qualified agents at the convention.

There will be numerous social events, including the annual dinner dance. Also, the convention will be a special one in that it marks the company's 20th anniversary.

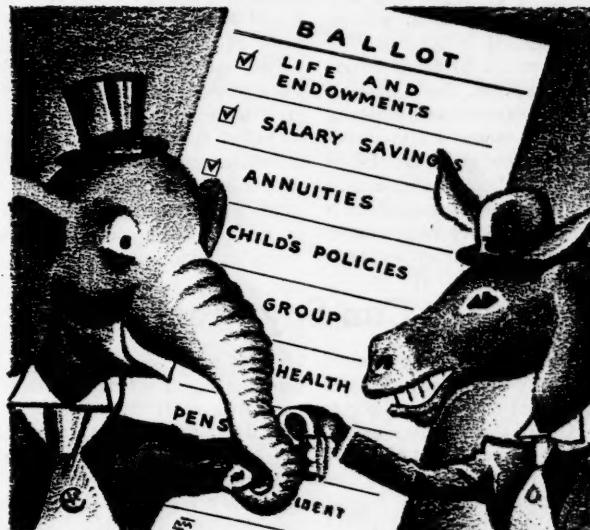
### Cummings Booth Draws Crowd

The O. Sam Cummings agency of Kansas City Life at Dallas had an exhibit at the Dallas national home exposition and it is estimated that it was visited by at 50,000 of the more than 60,000 who

attended the exposition. The exhibit featured a jar of money and beans used in a guessing contest. A total of 3,598 persons filled out entry blanks giving their names, addresses, dates of birth, whether they own a home, and if so whether there was a mortgage on it. The exhibit was designed to feature the Kansas City Life's mortgage redemption policy, since this was a home exposition.

Security L. & A. is increasing its basic life insurance retention from \$15,000 to \$25,000.

## All Parties Agree!

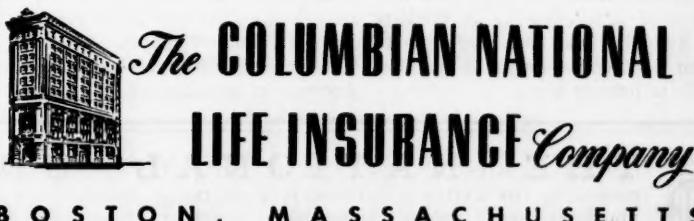


### Multiple Lines Mean Prosperity for the Insurance Salesman ...

General American Life has the winning ticket with strong candidates on Ordinary, Group and Commercial Accident and Health slates.... General American Life has just about every kind of contract. There are Life and Endowments in both Annual and Single Premium... Term... Annuities, both annual and single premium, immediate and deferred... Juvenile... Salary Savings... Pension Trusts. The General American Life man is the man with the plan for every insurance need... he's the candidate who is likely to succeed! You're ALWAYS IN BUSINESS... because you're in business ALL WAYS with



SAINT LOUIS



### A FULL KIT—

of unusual Life Insurance plans, including Double, Triple, Low Cost Life and the Minute Man designed to stretch the premium dollar

BUILT ON INTEGRITY . . . . . GROWING ON SERVICE

## EDITORIAL COMMENT

### Significance in N.Y. Group Rulings

The recent rulings issued by Raymond Harris, deputy superintendent and counsel of the New York department, in connection with a medical society group and its members' employees, are regarded as significant.

The ruling that the New York statute does not permit imposing a condition of membership in a medical society for continuance of group coverage will, it is believed by some observers, discourage many companies from writing that type of group.

One of the essentials of group coverage is the low expense, made possible because there is someone—an employer, or in the case of a union, a secretary—always on the job to make collections and perform other administrative details in connection with the insurance. This person or office must have some sort of hold on the members of the group; must

be in regular contact with them—otherwise the element that holds down expense is missing. If in a group of the trade association type membership is not a requisite for coverage, it is going to be difficult to administer the plan. People drop out of organizations for various reasons. Suppose the technical assistants of a doctor member of a medical society carried group and then the doctor dropped out of the society. Why should the assistants lose their group coverage for this reason?

The issuance of a rule by the New York department that there was too great a disparity between the provision of \$4,000 for physician employers and \$1,000 for employees in the case under review may conceivably cause the insurance commissioners to set up a ratio in their revision of section 4 of the group definition.

### "President Who Can Say 'Yes'"

The branch manager of a good sized insurance company remarked: "I wish we had a president who knew how to say 'yes'." On further inquiry he explained his wish. He said that his president was most honorable, sincere and fond of his organization, very liberal, but in progressive steps that were suggested, he always took the negative viewpoint. He did not want to take chances. He felt that the old time religion was good enough for him. Therefore, he observed that his president was very much reactionary. He lived in the past. He wanted to do things the same old way. He lacked courage and the ability to experiment.

Perhaps the same condition may be found in some other company. The organization may be going to seed. It has

seen its better days because it has not progressed. The management of any enterprise must know when to be daring, when to be courageous and to try out experiments. The danger always is that such an organization may be too bold and try schemes that are unreasonable, fantastic or unwise. After all there is a fine balance in the administration of a company's affairs.

The man who stands at the head and can reach reasonable conclusions and whose judgment is sound can be relied upon to take a progressive course. We all need to stick to certain fundamentals. At the same time conditions change and organizations must change with them. It is the wise president who will not hesitate to make the change when it is desirable and even necessary.

### Let's Dispel the Mystery

We have not made any survey nor even sent out questionnaires but there seems to be a trend for speakers who are going to address life insurance gatherings to give their talks cryptic and curiosity-provoking titles rather than designations that are at all descriptive of what will be said. There is originality and sometimes humor in these titles but unless he is good at guessing games the life insurance man reading about the program of a meeting he is thinking about attending may find very little to tell him whether the subject is one that is likely to interest him.

Associations sending out their programs may find that the value of their advance publicity in drumming up attendance is considerably diminished by the inability of the reader to form any idea of what the speakers are going to talk on. When an association announces for example that J. Joseph Doakes, vice-president of Nunsech Life, will speak on "Beggars' Horses," it means nothing whatever to the average reader, even though the title may tie in very neatly with Mr. Doakes' speech.

Where the speaker is extremely well known, it probably doesn't matter a

great deal what he is going to talk about because so many people will want to hear him regardless of what he has to say but for all others the advance publicity would have a great deal more value if it included a brief description of what the speaker will cover, unless the title of his talk is self-explanatory.

of several months. He had been a member of the New York Top Club since his first year in the business and was a vice-president for 13 years. He wrote over a million dollars several years in a row.

**Orvan I. Cohee**, 49, treasurer of People's Life of Indiana, died. He had been treasurer since 1938 and a director since 1941.

**Roscoe R. Keeler**, 70, Santa Monica local agent, died. He was an agent of New England Mutual Life as well as doing a general business.

**William Schleip**, 58, chief of the division of examinations and statement analysis of the California insurance department, died from complications following an operation, after an illness of several months.

He entered the service of the state with the board of control in 1925 then was with the highway department and since 1928 had been with the insurance department. He first was an examiner, then principal examiner, then supervising examiner and when the department was reorganized in 1946 he was appointed chief of the division he headed at the time of his death. He had served under seven commissioners.

**Leonard H. Farmer, Sr.**, 54, Toledo manager of Life of Virginia, died there. He was with the company 27 years, the last 18 at Toledo. He was a past president of Toledo Life Managers Assn.

### Insurance in Germany

**WASHINGTON**—State insurance in Germany covers a wide field, but private insurance companies have not been driven out of business in the American-occupied area, and are beginning to get "back into the swing," according to Dr. Donald M. Marvin, statistician of federal deposit insurance corporation, who has returned from a three-year tour of duty as chief of economic statistics for the occupation government.

"Depreciation of the mark signifies that insurance does not mean very much in Germany," said Dr. Marvin. "Inflation has been destroying insurance values. State insurance applies in Germany on a much wider basis than in this country. State health insurance is carried by practically everybody."

"While private companies have not been driven out of business, the great mass of insurance over there is state. Every worker has to have it. There is much of this type of health, accident, old-age, hospitalization, unemployment compensation. Private companies have not gotten into the swing of things yet, but they are beginning."

### First Quarter Real Estate Purchases \$56 Million

Life companies bought \$56 million worth of real estate in the first quarter of 1948, an increase of 80%, according to the Institute of Life Insurance. Real estate holdings at March 31 had risen to \$900 million, up \$164 million. Most of the purchases were nonhousing city real estate bought for investment, this accounting for \$37 million and bringing total holdings of this type at March 31 to \$254 million.

## THE NATIONAL UNDERWRITER

**PUBLISHED BY THE NATIONAL UNDERWRITER CO.**, Chicago, Cincinnati, New York. **PUBLICATION OFFICE**, 175 W. Jackson Blvd., Tel. Wabash 2704. **EDITORIAL DEPT.**: *Managing Editor*: Robert B. Mitchell. *News Editor*: F. A. Post. *Associate Editors*: Levering Cartwright, D. R. Schilling, J. C. O'Connor. *Assistant Editors*: Richard J. Thain, John C. Burridge.

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**NEW YORK 7, N. Y.**—99 John St., Room 1103. Tel. Beckman 3-3958. **Editorial Dept.**: Eastern Editor: Kenneth O. Force; Assistant Editors: Russell Porter and Donald J. Reap.

**LIFE INSURANCE EDITION**  
**PUBLISHED EVERY FRIDAY**  
**CHICAGO 4, ILL.** Telephone Wabash 2704. Burridge, President. Louis H. Martin, Vice-John Z. Herschede, Treasurer. 420 E. Fourth

**Business Dept.**: Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

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## Clark Bespeaks Militant Expounding of Capitalism

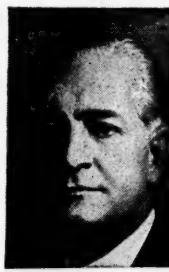
ABSECON, N. J.—Stating that the voice of America needs to be heard, not only in foreign lands, but in America itself, Paul F. Clark, president of John Hancock, told the annual spring conference of combination companies, that the life companies have a unique opportunity to speak up for America at a time when its story needs sorely to be told.

"No industry on earth so closely touches the everyday lives of the American people," he said. "In no other nation, and under no other form of government could life insurance flourish as it has in our land. It is implanted in the very principle which made America great—the principle of the right and the obligation of the individual to carve out his own destiny—to shoulder his own responsibility."

### Cites Impressive Figures

After citing impressive figures to show that capitalism gives everybody a better break than any other plan and is far from being the bloated, monopolistic system that its critics have charged, Mr. Clark told his audience:

"The American system of free enterprise is your business. Its success is a matter of life or death to you. It will survive only as long as men strive sincerely and understandingly to improve and perfect it. We must teach our children, our friends and our policyholders,



P. F. Clark

who do not realize what would happen if we lost this American way of life. I plead with you to help preserve our American way of life, our great incentive system, our profit motive, the freedom of an individual to own life insurance and property, to plan security and independence for himself and his family, to control his own destiny, to work where he wants to work as long as he is able and wants to, to be able to retire when he wants to and with his wife to enjoy the fruits of his labor. I am appealing to you to use your prestige and efforts to help preserve this unique American system, this American way of life for ourselves and our posterity."

In answer to charges sometimes made by critics, Mr. Clark cited the greater purchasing power, in terms of work, of the American working man, the fact that actually only a small percentage of profits is retained by stockholders as compared with sales. He said there are few groups playing a greater part or making a greater contribution to the capitalistic system than the agents and employees of life companies, for without their efforts the life companies of North America could not contribute the billions that they do annually to the tools of production and the achievements of the United States and Canada.

### Conclude P.R. Course

The sixth and final class of the public relations course conducted by San Francisco Life Agency Cashiers Assn., was given over to a review of previous discussions and talks.

Speakers were Neil Ball, Manufacturers Life; E. E. Keller, Reliance Life who conducted a "stump the experts" review with the aid of R. J. Shipley, Northwestern Mutual; Mr. Ball, Leona Elmore, Carmen Gallia, Eda Hudson and Ernest Thomas, all cashiers.

### Makes 60 Sales in 30 Days

Within his first month with Franklin Life at Springfield, Mitchell Melham, formerly John Hancock manager at Springfield, qualified for Franklin's Sixty Club. Membership requirement is 60 sales within 60 days and Mr. Melham qualified in half the allotted time. A handsome gold watch, symbol of the club, was presented to Mrs. Melham by President C. E. Becker. Mr. Melham's sales during April and May placed him in fifth and sixth position respectively in Franklin's agency force and he qualified for the President's Club in both months.

### Fete Thomas H. Wall

The Thomas H. Wall agency of Pacific Mutual at Louisville gave a banquet in honor of Mr. Wall's 25th anniversary with the company. Among the many guests were home office executives and general agents from throughout the state. He received many congratulatory letters and telegrams. Mr. Wall started with Pacific Mutual in Ashland, Ky., transferring to Louisville in 1935.

### Merrihew Named Supervisor

George E. Merrihew has been appointed supervisor and agency assistant of the Fields agency of Lincoln National at Springfield, Ill. He has a successful background as a personal producer, specializing in corporation and group insurance. He is immediate past president of the Decatur Life Underwriters Assn. For the past 10 years he has been associated with Aetna Life at Decatur.

Edward S. Churchill, Northwestern Mutual, Hartford, has again qualified for the Million Dollar Round Table. He was the first president of the Hartford C.L.U.

## Accounting and Statistical Assn. Holds Annual Meet

J. S. Pieringer, Jr., secretary of Commercial Standard Insurance of Fort Worth, was elected president of the Insurance Accounting & Statistical Assn. at the meeting in Cleveland. For the last two years he has been vice-president of the association and director of the casualty section. He succeeds I. H. Wagner, secretary of Business Men's Assurance, who becomes chairman of the board.

Because of the association's expansion it decided to divide the duties of the vice-president among three vice-presidents and elected to those offices John Stuart, comptroller of Employers Casualty of Dallas; Carroll E. Butler, assistant treasurer of Security Fire of Des Moines, and G. L. Bannister, chief accounting officer of Pacific Mutual Life. L. J. Hale, assistant controller Kansas City Life, continues as secretary-treasurer and G. L. Reichert, chief accountant of National Assn. of Independent Insurers, as assistant secretary-treasurer.

### Directors Elected

G. H. Hamilton, assistant controller of Phoenix Mutual, was elected life director, W. H. Crawford, secretary of the Loyalty group, San Francisco, fire director, and J. A. Mills, vice-president and actuary of Lumbermen's Mutual Casualty, casualty director.

Other directors are: research, F. W. Campbell, assistant actuary John Hancock Mutual; exhibits, O. C. Moffatt, assistant treasurer National Retailers Mutual Fire of Chicago; publications, W. L. Wheeler, manager statistical department, Central Manufacturers Mutual of Ohio; public relations, K. M. Mills, manager statistical division American Mutual Liability.

In addition to the provision for three

vice-presidents, the constitution and by-laws were amended to divide the membership into two classes and increase the dues to \$50. The membership henceforth will be divided into active and associate. The former is limited to "organizations engaged in the writing of insurance." The dues increase was mainly necessitated by the enlarged size of the published proceedings of the annual conference.

### Opened with Joint Session

The meeting opened with a morning session for all sections. There were talks by Mayor Burke of Cleveland, Dean M. Kerr, chief examiner of the Ohio department, President Holgar J. Johnson of the Institute of Life Insurance and President Wagner of the association. A. F. Allen, president Employers Casualty of Dallas, was the luncheon speaker.

That afternoon there were concurrent meetings of the life, fire, casualty and A. & H. sections. In the evening there was an off the record forum covering unionization of office workers, the race problem in offices, attitude surveys, city and municipal ordinances for local income tax against insurance companies and other current topics.

The next morning there were concurrent meetings of the life, fraternal, industrial life, and a joint meeting of the fire, casualty and A. & H. sections. That afternoon the annual business meeting attended by all sections, took place followed by concurrent and joint section meetings as in the morning.

On the final day there were concurrent meetings of the casualty, life, fire and A. & H. sections, followed by a luncheon which brought the conference to a close.

### Gets Arizona License

NEWARK—Mutual Benefit Life has been licensed to do business in Arizona. It has no present plans for establishing an agency. The company is now licensed in all states but Texas and New Mexico.



**Assuring More Than  
ONE BILLION  
DOLLARS  
OF**

**FINANCIAL  
SECURITY**

**Serving Policyholders  
from Coast to Coast**

**BANKERS Life COMPANY  
DES MOINES**

**Established 1879**

**Hard Work = Average Underwriter**

**Education = 0**

**Hard Work + Education = SUPERIOR UNDERWRITER**

There is no substitute for hard work in the life insurance business, but the wise person—the one who wants to add to the quality and quantity of his business—will complement his hard work with a definite educational and self-improvement plan.

We are proud that Beneficial Life Underwriters are doing this very thing.

**BENEFICIAL LIFE  
INSURANCE COMPANY**

**George Albert Smith, President**

**Salt Lake City, Utah**

# It's Now Life Insurers Conference

## Baynes Calls Upon Industrial People to Tell Their Story

### Legislation Excluding Weekly Operations Through Oversight

SAVANNAH—Many well-informed people, agents and management alike, have little or no knowledge of the operating methods of the weekly premium companies and these companies have not as a group been represented in many industry deliberations, Bascom Baynes, president of Home Security, declared in his presidential report at the annual meeting of Industrial Insurers Conference. The time is approaching, if it has not already passed, when regulatory legislation will simply exclude all so-called "industrial operation" purely because of oversight, he stated. He urged that the industrial companies familiarize others with their story so that this branch of the business may be given consideration and merited attention. Most of the responsibility for carrying out a corrective program lies with the individual companies, he asserted.

Reporting progress in carrying out the objectives of the conference laid down at the meeting last year, Mr. Baynes said the program was well ahead of schedule, with expanded central office headquarters, increased personnel, improved services, and enlarged membership. He paid tribute to the work of the standing committees and the executive committee, especially commending the work of the membership committee headed by J. S. Gould, Reliable Life, and the constitution study committee, headed by E. H. Mears, Union Life of Richmond. M. B. Williams, executive director, has efficiently carried out his exacting duties.

The word "industrial" has long been confused in the mind of the public in its insurance application as group insurance on a manufacturing or industrial employee unit. The word cannot be eliminated overnight because it has so long been embedded in statutes, codes and court decisions.

The industrial companies are still faced with the problem of clarifying this misunderstanding in the public mind, he stated.

Mr. Baynes expressed his sorrow and regret in the deaths of Raymund Daniel, former executive secretary of the conference, and Sydney F. Keeble, general counsel of Life & Casualty, and a member of the executive committee.

Feature of the program was an open forum on current problems conducted by H. C. E. Johnson, president of Interstate Life & Accident, conference vice-president.

The discussion leaders were: Agents' training—J. R. Anthony, Jr., Suwannee Life; E. W. Craig, National Life & Accident; R. W. Smith, Unity Mutual Life & Accident, and B. L. DeWitt, Peninsular Life; compensation—B. N. Wood-



Bascom Baynes



C. J. Zimmerman

### NEWLY ELECTED OFFICERS

President—H. C. E. Johnson, president Interstate Life & Accident. First Vice-President—Joe D. Morse, president Home State Life. Second Vice-President—E. H. Mears, president Union Life of Richmond. Secretary—N. O. Dubson, vice-president Quaker City Life. Executive Director—Martin B. Williams, Richmond.

### EXECUTIVE COMMITTEE

Bascom Baynes, president Home Security (immediate past president); J. S. Gould, president Reliable Life; W. J. Hamrick, agency vice-president Gulf Life; I. M. Sheffield, Jr., executive vice-president Life of Georgia (one year term).

J. R. Anthony, Jr., secretary-treasurer Suwannee Life; A. A. Biggio, vice-president industrial department Liberty National; A. C. Tobias, Jr., president Palmetto State (two year term).

V. S. Oulliber, executive vice-president Delta Life; J. T. Acree, Jr., executive vice-president Lincoln-Income Life; E. B. Stevenson, Jr., executive vice-president National Life & Accident (three year term).

## Zimmerman Calls Training Antidote for High Turnover

SAVANNAH—There is no cost to agency training, it is the best investment a company can make, Charles J. Zimmerman, assistant managing director of L.I.A. M.A., told the Industrial Insurers Conference. Training gives the agent knowledge, attitude, skills and habits for successful operation. It gets the agent into production more quickly, it improves productive ability, it builds morale, it reduces turnover, it produces better quality business, and makes for more profitable operations, he asserted in outlining the advantages from a home office standpoint.

Companies cannot accept the premise that turnover is a necessary evil. A survey made of 26 combination companies in 1947 showed a wide variation in experience. The average of the group was a 24% induction rate, a 23% termination rate for a 1% gain. Company A showed an 11.8% induction rate, 10.3% termination rate, for an 1.3% gain. Company Z showed an 11.6% induction rate, 11.4% termination rate, for a 2% gain. A large company showed an 18% induction, 17% termination rate. A medium company showed a 32% induction, 28% termination rate. One small company showed a 65% induction, 57% termination rate while another small company showed a 19% induction, 18% termination rate.

Turnover is a very costly expense, he stated. It costs one company \$600 to induct an agent into the business. Men who leave the business have a bad impression of it and the adverse public opinion resulting from this is detrimental to the entire institution of life insurance.

Turnover may be improved by better selection, by use of a rating chart and scientific selection methods. Good men want to know before they enter the business that they are going to be thoroughly trained, he said. Morale depends upon the leader.

The most important thing in training is the trainer. Given great teachers, we can do away with libraries and laboratories, if necessary. The sales talk or text are the least important factor in training. It is vital to train the manager.

A highly successful agent told Mr. Zimmerman that he entered life insur-

ance because of the independence it offered, it served a useful social service and it afforded him the opportunity to earn extra money. He succeeded because the agency gave its men a philosophy of life insurance and it trained men until they became skilled.

To get the maximum benefit from training, there must be an intelligent recruiting and selection program, Mr. Zimmerman emphasized.

The agent is both a counsellor and a salesman and he must be a trained individual if he is to do a good job. The business that stays is the business that pays. Training is important for the policyholder because he is entitled to the services of a trained salesman who will continue to serve his needs, who will help conserve his insurance and who will build and retain good will.

Mr. Zimmerman pointed out that the heaviest turnover was among unmarried men under 25, with the best experience among the age group over 35.

### Attendance Hits Record at 265

An all-time high registration of 265 was reported by R. W. Smith, president of Unity Mutual Life & Accident, chairman of the attendance committee. This included 144 executives from 59 companies, 76 women, 40 guests and a staff of five.

A number of additional companies were represented among the guests. They included John Ferris, second vice-president, and S. C. Smith, counsel of Prudential; J. T. Rohm, vice-president of American United; R. T. Sexton, assistant superintendent of agencies Connecticut General; J. C. Timmerman, Metropolitan Life; R. A. Burke, vice-president North American Reassurance; Morton Gause Ware, Gause Ware Service; Joe Price, Republic National, and R. B. Evans, president of Colonial Life, who appeared on the program.

The nominating committee consisted of E. H. Speckman, Kentucky Central Life & Accident, chairman; T. N. Kidd, Home Benefit; R. W. Smith, Unity Mutual Life & Accident; E. T. Burr, Durham Life, and J. R. Anthony, Jr., Suwannee Life.

Richard B. Evans, president of Colonial Life, who appeared on the program, is currently serving as chairman of the combination company section of the American Life Convention. Mr. Evans said he would recommend upon his return that his company submit its application for membership in the conference.

## Conference New Look Contrasts with Old Setting

### Post-War Reactivation, Sparked by Three Leaders Is Complete

By GEORGE E. WOHLGEMUTH

SAVANNAH—At the annual meeting of the Industrial Insurers Conference the new name, Life Insurers Conference, was adopted to indicate the broadened scope of its members. A change in name had been discussed for several years and a number of names were considered. The name adopted retains some of the flavor of the old name, is brief, and indicative of the operations of its members.



H. C. E. Johnson

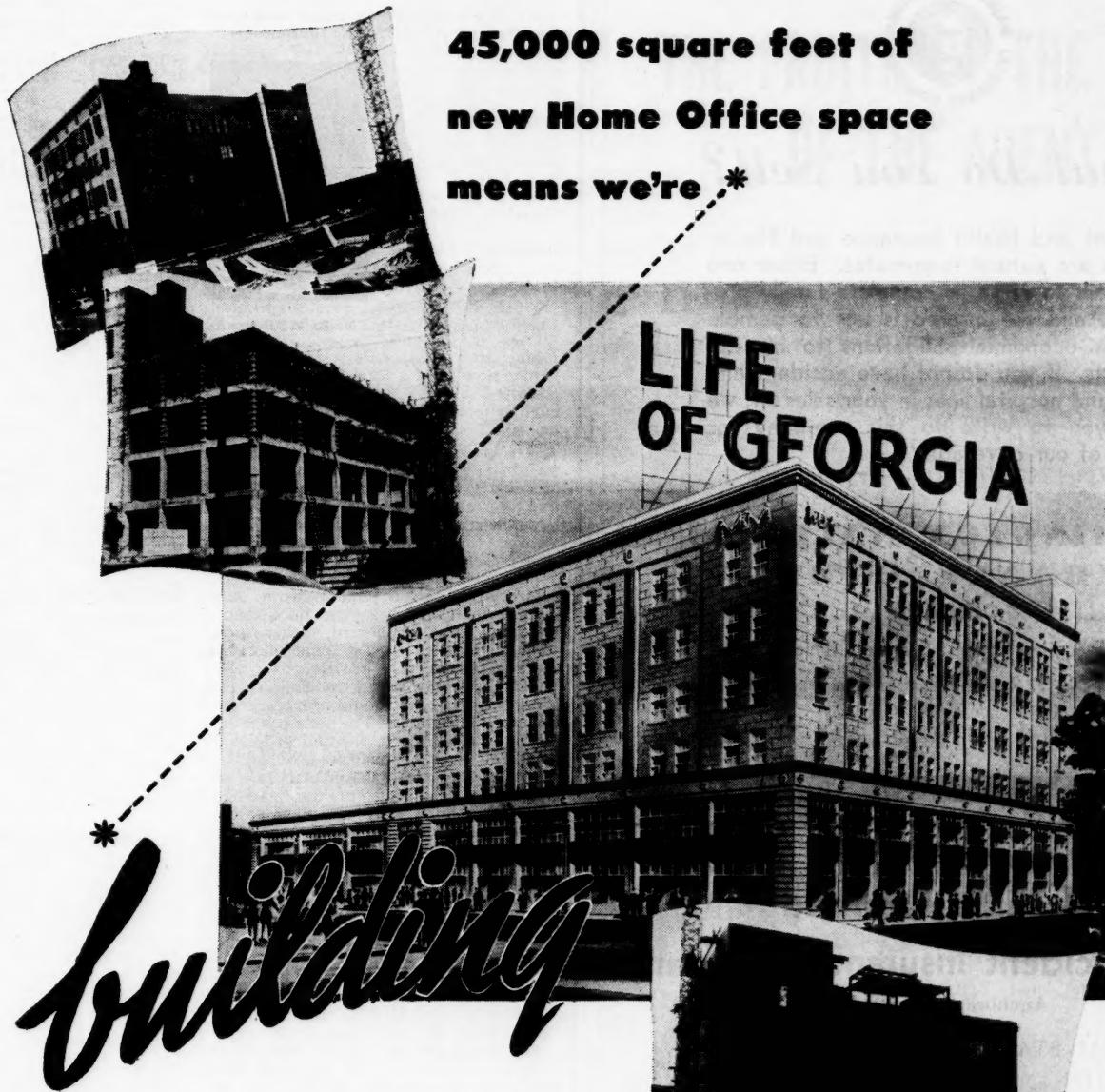
The constitution and by-laws were streamlined and a change was made in the set-up of the officers. The position of chairman of the executive committee was abolished as a separate office and instead of one vice-president, as was formerly the case, there will be a first vice-president and a second vice-president. Joe D. Morse, Home State Life, who was chairman of the executive committee, assumes the post of first vice-president and in the normal course of events will head the conference next year. E. H. Mears, Union Life of Richmond, who was chairman of the committee for streamlining the constitution and by-laws, becomes second vice-president under the new setup. N. O. Dubson, Quaker City Life, one of the newer members, assumes the post vacated by W. L. Newton, Kentucky Central Life & Accident, as secretary.

### New President's Career

H. C. E. Johnson, Interstate Life & Accident, the new president of the conference, is one of the younger members who have been active in bringing the new look to the organization. He has long been active in its affairs and served as vice-president last year. He also served as chairman of the executive committee, secretary, and as a member of the executive committee. He is one of the youngest presidents of a major company in the country and is a Princeton graduate. His entire business career has been spent in the business, starting on a debit. Mr. Johnson is a son of Dr. Joseph W. Johnson, chairman of the board of Interstate Life & Accident. He is prominent in the civic and charitable activities of his community and state.

The "new look" of the conference was much in evidence at its 39th annual meeting here in this picturesque and interesting old city. The post-war reactivation of the conference, planned under the administration of E. W. Craig, National Life & Accident, three years ago, and carried out in the administrations of E. H. Speckman, Kentucky Central Life & Accident, and Bascom Baynes, Home Security, has shaped up into the streamlined post-war model which is

(CONTINUED ON PAGE 21)



**IN AGENCY FORCE.**  
**TERRITORY • RESOURCES.**  
**NUMBER OF POLICYHOLDERS.**  
**SUPPORT TO AGENTS**

Yes, building that means more complete Life Insurance protection  
 for the South and a greater income for agents of *The Old Reliable*

**LIFE Insurance Company**  
 of **GEORGIA**  
 THE OLD RELIABLE • SINCE 1891  
 HOME OFFICE — ATLANTA





## What Do You Sell?

Accident and health insurance and life insurance are natural teammates. Either one alone fails to serve as complete family protection, and the insured is left to gamble with his economic obligations to his dependents. If you do not have accident and health and hospital lines in your sales kit, we invite you to write to this company for details of our coverage.

### WASHINGTON NATIONAL INSURANCE COMPANY

CHICAGO

Executive Offices: Evanston, Illinois  
G. R. Kendall, President

## Kentucky Central Life and Accident Insurance Company

Anchorage, Kentucky

### FINANCIAL STATEMENT DECEMBER 31, 1947

#### ASSETS

United States Government Bonds.....	77.69%	\$5,831,850.62
First Mortgage Real Estate Notes.....	3.27%	245,123.87
Public Utility Bonds.....	5.39%	404,479.69
Stocks.....	3.36%	27,275.50
Cash in Banks.....	9.74%	731,111.04
United States of America Premium Certificates.....	.00%	365.87
Policy Loans.....	.15%	11,669.25
Soldiers' and Sailors' Civil Relief Act Premium Loans.....	.00%	241.28
Real Estate.....	1.00%	75,000.00
Net Uncollected Premiums.....	2.15%	161,482.69
Accrued Interest Receivable.....	.25%	18,425.58
	100.00%	\$7,507,025.39

#### LIABILITIES

Reserve—Life Department.....	\$4,304,410.94
Reserve—For Non-Cancellable Health & Accident Insurance.....	150,000.00
Reserve—Death Claims.....	48,724.55
Reserve—Weekly Indemnity Claims.....	38,692.87
Premiums Paid in Advance.....	246,828.78
Agents' Bond Deposits.....	94,515.77
Interest Accrued on Agents' Bond Deposits.....	575.00
Bills and Accounts Due or Accrued.....	16,695.92
Employees' Contribution for Economic Security Plan.....	11,694.41
State, County, Premium and Federal Taxes Due or Accrued.....	92,804.54
Withholding Tax.....	25,595.01
Social Security Taxes.....	3,072.12
Cost of Collecting Due and Deferred Premiums.....	1,636.83
Present Value of Amounts Not Yet Due on Supplementary Contracts.....	7,191.42
Commissions Accrued.....	20,937.70
Unpaid Dividends.....	9.25
Voluntary Reserve—For Mortality Fluctuation and Lowering Interest Rates.....	250,000.00
Voluntary Reserve—For Contingencies.....	400,000.00
Capital Stock .....	\$ 600,000.00
Surplus .....	1,193,640.28
Surplus to Policyholders.....	\$1,793,640.28
Total Liabilities and Unassigned Funds.....	\$7,507,025.39

## Membership Raised by 10 Companies During Year

M. B. Williams, executive director, reported the addition of 10 new companies to bring the membership to an all-time high of 75 in 21 states in the District of Columbia. The new companies are American Life & Accident of Missouri, Capital Life & Health, National Burial, Old Dominion, Pennsylvania Mutual, Public Savings, Provident Indemnity, Wilson Life, Citizens Home, and Pilot Life. Member companies now have a total of \$1,214,000,000 admitted assets: \$10,400,000,000 insurance in force and employ 46,000 persons, he said.

Mr. Williams reported that service to members was improved during the year by enlarged headquarters office space and increased personnel, including the addition of W. H. King as counsel. A weekly scheduled news letter, legislative bulletins were inaugurated.

He reported the conference enjoys the best relations with other industry associations. During the year he attended meetings of a number of such associations and called on 53 home offices of I. I. C. members.

Mr. Williams noted indications that a leveling off may have been reached in life insurance sales. The public has less surplus cash than it did and people are watching their expenditures, he said.

R. M. Anderson, Peninsular Life, reporting as chairman of the statistical committee on a tally compiled at conference headquarters, said that on a survey of mortgage loan practices, 32 companies reported they give a prepayment privilege to the borrower, with one company saying that it does not. The practices are highly variable, but the general practice seems to be to discourage prepayment by an interest penalty until after three to five years. There were three companies permitting prepayment in multiples of \$100 on due date with no penalty while three more permit prepayment not to exceed 20% of the original amount in any one year without penalty, but 2% penalty on face amounts of full payment. There were two companies allowing the prepayment privilege at any time with the penalty equal to 30 to 90 days additional interest while three companies allowed prepayment at any time with no penalty.

There were 13 companies which reported that they do not use correspondents in making mortgage loans, making them direct from the home office. There were 20 companies which make loans



M. B. Williams

through correspondents and 15 of this number handled over 85% of their mortgage loans in this manner.

Another questionnaire developed that 19 companies favor any and all days on which to make loans due with the exception of GI and FHA loans which are due on the first of each month. There were four companies which reported that all their loans are due the same day and 10 companies favored the first day of the month.

## Life of Georgia Names Allison V.-P.

S. E. Allison has been elected vice-president of Life of Georgia. He continues as chief actuary. He joined the company in 1944 and before that was actuary of the Tennessee department. He is a fellow of the American Institute of Actuaries and an associate of the Actuarial Society of America.

Mr. Allison entered life insurance on the actuarial staff of Canada Life in 1940, joining New York Life's actuarial department in 1948 and four years later becoming actuary for the Rhode Island department. In 1947 he became actuary for Pan-American Life and in 1948 vice-president of Pan-American. He traveled extensively in South America for the company and in 1948 became vice-president and general manager of Stonewall Life, continuing there until he joined the Tennessee department.

### Estate Planning Seminars

Estate planning was the subject of two sessions in Illinois recently. George J. Laikin, tax attorney of Chicago and Milwaukee, talked at Champaign before the Life Underwriters Association on "Taxes, Life Insurance & Estate Planning." Robert R. Girk, Indianapolis attorney, conducted an all-day seminar before the Peoria C.L.U. chapter. Agents, attorneys and trust officers from central Illinois attended.

### Indianapolis C.L.U. Meet

Walter R. McClure, State Mutual past president of Indianapolis C.L.U. addressed a dinner meeting of the chapter on "Indirect Payment of Life Insurance Premiums." Wendell Barrett, Provident Mutual, chapter president, presided. James L. Rainey, Great-West Life, served as moderator at a forum discussion.

The convention committee did a splendid job under the chairmanship of P. W. Jones, Bankers' Health & Life, general chairman. It included J. R. Anthony, Jr., Suwannee Life; I. M. Sheffield, Jr., Life & Accident, activities; Francis Dwyer, Progressive Life of Georgia; R. B. Nelson, Family Fund Life, and Geston Garner, State Mutual of Georgia. Mrs. P. L. Hay, Sr., was in charge of the ladies' committee which included the wives of the above.

R. W. Smith, president of Unity Mutual Life & Accident and Mrs. Smith, with their son John, planned to attend the graduation of their daughter Beverly from Ward-Belmont at Nashville following the meeting.

## THE BANKERS HEALTH & LIFE INSURANCE COMPANY

Macon, Georgia

P. L. HAY  
President

PEYTON W. JONES  
Secretary and Treasurer

"NOT THE LARGEST BUT AS STRONG AND RELIABLE AS ANY"

## \$537 Million Paid Policyholders in '47 as Dividends

Dividends paid to policyholders by life companies operating in this country totalled \$537,000,000 in 1947, the Institute of Life Insurance reports. Total dividends left with their companies by policyholders, to accumulate at interest, for the first time topped \$1 billion at the year-end.

Policy dividends in 1947 were \$35,000,000 greater than in 1946, an increase of 7%. This increase reflected the greater volume of life insurance owned and the greater age of the bulk of the policies rather than higher dividend scales.

### Few Dividend Rates Boosted

Actually, the 1947 dividend scales, where they differed from those of 1946, generally reflected lower rates of refund, due to continued declines in earning rates.

During the year, \$221,600,000 of the policy dividends coming due to policyholders were used to pay policy premiums. This was the most extensive use, accounting for 41.3% of total dividends.

### Accumulations Increased Greatly

Dividends left by policyholders to accumulate at interest increased materially in 1947, with \$132,300,000 or 24.6% of the total used in this way, which compares with 23.4% in 1946 and 21.3% in 1945. This use of dividends has become increasingly popular in recent years and the total thus set aside at the end of 1947 was \$425 million greater than at the end of 1941, a rise of nearly 75% in six years.

The balance of the dividends was used as follows: \$100 million or 18.6% taken in cash or applied on policy loans; \$82,700,000 or 15.4% to purchase paid-up additions to policies; \$400,000 to shorten the premium paying period of policies.

### "New Look" of Conference Contrasts with Old Setting

(CONTINUED FROM PAGE 16)

the conference today. Both Mr. Speckman and Mr. Baynes, through their memberships on the executive committee and interest in the conference prior to assuming its chief office had a part in framing these plans, along with a coterie of far-sighted executives who envisioned the need of a well-integrated, representative organization which would be a clearing house and forum for the discussion of problems that are peculiar to the companies operating in the industrial field and which could speak with authority for the combination companies on matters of common interest.

A complete program for conference long and short range objectives was laid down in 1947. President Baynes in his report pointed out that progress in the attainment of these was ahead of schedule.

## In McAllen Post

T. A. Shelnutt, who was recently appointed general agent of American National at McAllen, Tex., was for many years leading general agent of Republic National Life.



### Lapse Ratio Overstated

In the tabulation of lapses and surrenders published in the March 12 issue the 1947 ratio for Metropolitan Life should have been 1.63% instead of 1.9%. The 1946 figure for Prudential shown in the last column of the table, should have been 2.03% instead of 2.3%.

### NLRB Gives Decision

WASHINGTON—National labor relations board has ordered American National to refrain from discouraging membership in Industrial & Ordinary Insurance Agents Council, AFL, or any other labor organization of its employees by discharging, refusing to reinstate or discriminating against them; also not to interfere with such employees in their rights under the NLRB act.

The company was also ordered to "make whole" E. H. Linne, J. Frank Wilson, A. T. Wilson and Ricardo Telles, for loss of pay they may have suffered by reason of alleged discrimination against them, by paying to each of them \$5,500, the amounts the board says they would have earned from named dates in 1945 and 1946, to date, less their net earnings during those periods.

### Named Manager at Baltimore

Baltimore Life has appointed G. Edward Scott as manager of its No. 3 district at Baltimore. He succeeds W. P. Everett who has retired because of ill health. The company has also promoted J. A. DiNomo, agent at Pittsburgh, to staff superintendent there.

South Coast Life held its first convention May 8-13. Twenty-two agents and wives spent an enjoyable five days at Prade, Tex. W. M. Callaway, president and J. M. Llywelyn, vice-president accompanied them.

Interchemical Corp. has sold a 12½-acre site in Elizabeth, N. J., to Mutual Life and signed a long-term lease providing for construction of a printing ink plant and research laboratory for the corporation's International Printing Ink division.

# THE FRUITS OF THE WORK OF THE AGENT

The whole plan of weekly premium life insurance is built around the personal service of the Agent, . . . who brings the Company every week or every month right to the insured's front door, passes the time of day, collects premiums, keeps the whole thing a live issue.

The tremendous success of this service is evidenced by the great growth and progress of this type of insurance, . . . Life Insurance in smaller packages, which starts savings plans for children, guards the security of homes where the income is more modest.

And, in addition, the combination Agent is doing his part to spread the benefits of Ordinary insurance, too.

# The NATIONAL LIFE AND ACCIDENT Insurance Company, Inc.



HOME OFFICE  
NASHVILLE

NATIONAL LIFE  
AND ACCIDENT  
INSURANCE  
COMPANY  
TENNESSEE

## One of North Carolina's Most Progressive Life Insurance Companies



INSURANCE IN FORCE DECEMBER 31, 1947

\$108,459,953



## Home Security

## LIFE INSURANCE COMPANY

Home Office: Durham, N. C.

• Bascom Baynes, President

## Dismisses Suit to Bar Mutualization of Union Central

CINCINNATI—A suit for an injunction to stop the mutualization program of Union Central Life was dismissed by Judge Bell of common pleas court, who held that a proceeding to mutualize was not open to attack, except for fraud, after insurance department approval.

Pointing out that litigation which held up the plan was not caused by the acts of either plaintiff or defendant, the court held that if the plan was ineffective now by reason of delay caused by action of dissatisfied stockholders, any new plan could be attacked by dissenting stockholders, no plan could ever be consummated, and the mutualization statutes would be repealed by judicial decision. The will of the directors, stockholders and policyholders would be blocked by the will of a dissenting minority. The court said the stockholder can assert any lawful reason for his failure to surrender his stock when the company endeavors to force surrender of the shares. To grant an injunction under the factual situation presented would be unfair, inequitable and unjust to other stockholders, the court held.

The decision was handed down in the Stewart case. Still another stockholders' suit, the Pattison case, is pending.

### Joins Texas Department

Melvin Martindale has joined the actuarial division of the Texas department as assistant to Tom Chamberlain, actuary. Mr. Martindale, who will work in the field in connection with examinations has been in the mathematics department of University of Texas.

### Analyze New Tax Act

MILWAUKEE—Milwaukee C.L.U. Chapter, at a dinner meeting, heard a discussion of "The 1948 Revenue Act" by Richard R. Teschner, of Lines, Spooner & Quarles legal firm, and "The Act and Its Effects on Insurance Sales, Settlements and Service" by W. B. Minehan of the Northwestern Mutual Life home office staff.

## I.I.C. Play Time Was Well Planned

The social and entertainment features at conference sessions are always enjoyable affairs and the arrangements made for both men and women were comprehensive. Preceding the executive committee meeting on Wednesday, there was an outdoor barbecue with singing by a talented group of Negroes. Sightseeing included a tour of Fort Pulaski, a trip to DeSoto Beach and boat trips. The women were taken on a specially conducted tour of old Savannah homes and estates. They attended a tea in honor of Mr. Bascom Baynes on Friday. A dinner dance was held on Thursday. The past presidents' dinner followed on Friday. The annual golf tournament was held on Thursday afternoon.

### Puerto Rico Not in U. S.

The federal court of New York has upheld Mutual Benefit H. & A. in a suit in which a beneficiary sought to recover under an accident policy even though coverage was excluded in any part of the world except United States, Canada, Alaska or Hawaii. The insured, P. J. Oriz, was killed in a social club in Puerto Rico. The court held that the term "United States" as used in the policy did not include Puerto Rico.

### Pacific Actuaries Meet

Subjects discussed at the spring meeting of the Actuarial Club of the Pacific at San Francisco included experience with California's compensation disability law, changes in the convention statement blank and the new life blank proposed by the companies, California's requirement for filing quarterly statements, recently modified as regards out-of-state companies, types of interim statements for control of company operations, proposed requirements of certain states for reporting experience on A. & H. and disability, disability in connection with life insurance, company operations under the CSO legislation, the determination of dividends under old contracts in the light of those called for under new contracts, policyholder reaction to the new contracts, and the trend

in interest rates and home office costs. A. W. England of Coates & Herfurth was program chairman.

### L.O.M.A. Graduates Meet

More than 100 heard a distinguished panel of speakers discuss underwriting problems at the annual seminar of the Society of L.O.M.A. Graduates in New York City. Donald Hyer, personnel assistant of Mutual Life and president of the society, presided.

John L. Cameron, Guardian Life, told of his company's efforts to keep the company's "grapevine" on its toes through a program informing company personnel and supervisors of company policies and plans. A feature of the program, he said, was an employes' news letter which has no ironbound editorial policy but which attempts to give information and news which employes will value.

### Kellogg Joins Pioneer

V. C. Kellogg has joined Pioneer Life and George Rogers Clark Mutual Casualty as actuary. He is a graduate of the University of Michigan actuarial course. He has been actuary of Locomotive Engineers Mutual L. & A. of Cleveland for the last 13 years.

### Hold Election, NLRB Says

WASHINGTON—The national labor relations board has directed an election be held within 30 days among all industrial agents attached to and working out of Monumental Life's district offices in Illinois to determine whether they desire to be represented by the Industrial & Ordinary Life Insurance Agents Council, A.F.L. for collective bargaining. The board found the company had refused to recognize the union as exclusive bargaining agent for these employees, whom the board held to constitute an appropriate bargaining unit. Excluded are managers, supervisors, cashiers and clerical employes. The board said union attorneys made it clear that the unit sought did not include agents in East St. Louis having headquarters in St. Louis.

C. E. McCants, Public Savings Life, was host at a number of parties aboard his handsome cabin cruiser, which was moored to the hotel pier.

### SEGAL GIVES VIEWS

## Must Prepare to Carry Group in Layoff Periods

NEW YORK—Many industry-wide group insurance or welfare programs will have to be abandoned or resort to drastic cuts in benefits unless proper provision is made now for reserve which will enable continuance in periods of unemployment or layoff, Martin E. Segal, group insurance and pension specialist, said at the opening session of the first college course, a series of six lectures, on group insurance, welfare and pension programs at the City College school of business here.

Present employer contributions are usually based on a percentage of gross wages. Because there is now relatively full employment, fund payments by employers are heavy. With a drop in employment and layoffs, contributions will be reduced. Because many group plans cost as much as the employer contributions, a reduction will naturally seriously curtail benefits.

Employes insured expect and want protection during layoff, unemployment, and other contingencies. Then life, hospitalization and medical care insurance are needed most. Every sound actuarial means should be explored to assure this continued protection for at least minimum periods.

Unnecessarily high reserves should be avoided as tending to deprive employes of the full benefits which they require or to which they are entitled, but Mr. Segal said that an analysis of the current status of such programs seemed to show the primary danger to be in the opposite direction.

## Trend of Group Surgical Claims

NEW YORK—Boys incur 15% more surgical operations than girls and 60% of all children's operations are tonsillectomies, it was brought out in an analysis of 100,000 surgical benefit claims presented by a committee of the Actuarial Society of America at its meeting here. Group surgical, first written in 1928, now covers 10 million persons. This insurance, added to protection on an additional 10 million covered by Blue Cross, individual contracts or other plans gives a total of over 20 million persons now protected by surgical benefit insurance.

The analysis showed that the charges are usually higher for male employes than for women, reflecting the general practice of suiting fees to the ability to pay. Analysis of surgical fees in the cases covered showed the charges were highest on the west coast with California the highest of any state, 39% greater than the U. S. average in non-obstetrical cases and 61% over average in obstetrical. In the middle Atlantic states, next highest, charges were 3% and 5% higher than average respectively while the south Atlantic states showed the lowest cost, 12% and 9% respectively. The average surgical claim for male employes was \$48, for female employes \$36, for wives \$11, for male children \$34, and for female children \$37.

### Seeks to Curb Child Accidents

Metropolitan Life this fall will launch an intensive child safety campaign to reduce all types of accidents among children. The campaign will have the cooperation of the U. S. children's bureau, the American Academy of Pediatrics, and the National Safety Council. Accidents among children over a year old far exceed any other cause of death. As part of the campaign Metropolitan has prepared a 12 page illustrated booklet, "Help Your Child to Safety."

UNITY MUTUAL

Life and Accident Insurance Company

RALPH W. SMITH, PRES.  
HOME OFFICE LOS ANGELES, CALIF.

### 18 YEARS OF PROGRESS

1930 - 1947

PREMIUM INCOME	ADMITTED ASSETS
\$197,425.00	\$45,150.00
\$363,550.00	\$207,950.00
\$906,721.00	\$1,041,657.00
<b>\$2,187,984.00</b>	<b>1947</b> <b>\$3,580,434.00</b>
SURPLUS TO POLICYHOLDERS	INSURANCE IN FORCE
\$18,369.00	\$1,734,329.00
\$40,099.00	\$7,191,890.00
\$116,925.00	\$17,903,801.00
<b>\$441,933.00*</b>	<b>1947</b> <b>\$39,711,650.00</b>

\*Includes Surplus Funds under Section 10953.12  
California Insurance Code.

## Industrial People Should Tell Story

(CONTINUED FROM PAGE 16)

son, Commonwealth Life; employee welfare plans—E. H. Speckman, Jr., Kentucky Central Life & Accident, and J. I. Cummings, Empire Life & Accident; reinsurance and investments—A. J. McAndless, Lincoln National Life; funeral insurance—V. S. Ouliber, Delta Life, and Morton Boyd, Commonwealth Life; savings bank life insurance—S. C. Smith, Prudential.

Tracing the development of life and disability insurance under the American system of free enterprise, E. H. O'Connor, managing director of the Insurance Economics Society, declared that compulsory social security is a deadening doctrine which frustrates ambition and achievement. The big danger is gradual socialism, which may be accepted because of its step-by-step inroads. Neither insurance nor banking have been sufficiently alert to the dangers of comprehensive national social insurance. Legislative and administrative history throughout the world shows that it is impossible to accept one part of social insurance without ultimately falling prey to the whole scheme.

### Goal Is Greater Security

"Have we not every reason to believe that as American free enterprise sets its mind toward the goal of greater economic security for all, it will be able to accomplish what it has set out to do?" he asked. "That is the American way of doing things, a method not associated with any racial strain, but based wholly on a tradition of self-reliance inherited from pioneer ancestors."

The search for higher living standards and economic security has driven the people of many countries to experiment with ideologies which even they very often do not believe in, with the vain hope that they can attain these goals, Holgar J. Johnson, president of the Institute of Life Insurance, stated. As long as the people of the United States maintain their standards, a advance toward still greater financial security and the public is aware of the facts, the advantages enjoyed by the people of the United States with high living standards and a large measure of family financial security will make it possible to combat the inroads of other philosophies.

Describing a training program as the best investment a company can make, C. J. Zimmerman, assistant managing director L.I.A.M.A., told of the advantages of such a program to the agent, company and policyholder. Training cuts down turnover, which is a very costly expense. The most important thing in training is the trainer. The payoff for the agent is on skill, not on knowledge, he declared. A good training program develops skills. The sales talk or text are the least important factors in training.

A survey of 26 combination companies

showed a wide variety of experience on turnover. Companies cannot accept the premise that turnover is a necessary evil, Mr. Zimmerman declared.

An experiment his company is making in one of its districts with a mechanical device to take the place of the collection book was described by Richard B. Evans, president of Colonial Life. Because of the limited time the device has been in use, the results are inconclusive at present.

The memorial resolutions were presented by A. M. Steele, attorney of Life & Casualty. They were prepared for the following members who died in the past year: C. O. Milford, president of Franklin National Life; D. F. Zeigler, senior vice-president of Home Friendly; D. B. Chambers, general counsel and assistant secretary of Home Friendly; O. I. Bryan, vice-president of Union Life, Va.; F. D. Jackson, vice-president of Gulf Life; J. W. Scherr, chairman of Inter-Ocean; S. F. Keeble, general counsel of Life & Casualty, and Raymund Daniel, retired executive secretary of the conference.

A welcome to Georgia on behalf of the state was extended by Gov. M. E. Thompson.

An informal session on a standard A. & H. policy law was held with J. E. Taylor, associate attorney National Life & Accident, presiding. F. B. McConnell, vice-president and counsel Unity Mutual Life & Accident, was the chief speaker. J. D. Arrington, newspaper editor, Collins, Miss., was speaker at the past presidents' banquet.

### Security Mutual Agency Moves

The Lowenstein-Mintzer agency of Security Mutual of Binghamton has moved its office formerly at 123 William street, New York City, to a new, modern suite of offices in the Security Mutual's New York City building at 15-17 East 40th street. The offices are large enough to handle the present staff and allow for expansion. The agency also has an office at 243 Sunrise highway, Rockville Centre, N. Y., to handle Nassau and Suffolk counties on Long Island.

### St. Louis Agency 100 Years Old

Stratford Lee Morton & Associates in page advertisements in St. Louis daily papers call attention to the 100th anniversary of the establishment of the St. Louis agency of Connecticut Mutual Life in 1848, just two years after the company was founded. It is the oldest life insurance agency in continuous operation west of the Mississippi river.

The May meeting of the Atlanta Cashiers & Office Managers Assn. was devoted to a general discussion of the business problems of the association.

## Congratulations to THE INDUSTRIAL INSURERS' CONFERENCE

for the progressive program adopted at the Savannah meeting. We are proud to be an active member of the conference and we feel that this cooperative effort among companies with common problems will aid us all in providing our policyholders with protection vital to their future welfare.

A. B. Langley, President

**CAROLINA LIFE INSURANCE COMPANY**  
Columbia, South Carolina

## UNITED INSURANCE COMPANY Chicago, Illinois

## FASTEST GROWING COMPANY OF ITS KIND IN AMERICA

**Income 1944**

**\$5,818,325.00**

**Income 1947**

**\$12,691,135.00**

**Gain In Income  
In 3 Years**

**\$6,872,810.00**

**Specializes on:**

**Hospital Insurance**

**Monthly Premium Health & Accident**

**Weekly Premium Health and Accident**

**Full Line of Ordinary Limited Pay and  
Endowment Policies**

# LIFE AND CASUALTY INSURANCE COMPANY

OF TENNESSEE

OVER TWO MILLION  
POLICIES IN FORCE

A. M. BURTON, *President*

Home Office

Nashville, Tenn.

Best Wishes to  
THE INDUSTRIAL INSURERS CONFERENCE



HOME OFFICE — Chattanooga 3, Tennessee

H. C. E. JOHNSON  
President

JOS. W. JOHNSON, M.D.  
Chairman of the Board

LIFE • HEALTH • ACCIDENT  
INSURANCE

## 1947 Figures for Rhode Island

### ORDINARY

	New Business	In Force
Acacia Mutual	581,456	1,704,626
Aetna	1,608,935	9,876,573
Bankers, Iowa	24,000	108,000
Bankers Nat., N. J.	256,794	1,708,004
Berkshire	470,227	3,238,176
Boston Mutual	1,144,427	5,863,998
Columbian Nat.	352,394	4,256,650
Conn. General	1,783,662	16,834,754
Conn. Mutual	1,092,379	9,933,869
Cont. Assur.	176,541	752,325
Credit	2,734,665	1,365,675
Empire State	214,700	1,125,162
Equitable Soc.	2,378,486	25,310,183
Expressmen's Mut.	2,000	66,500
Farm Bureau	286,990	662,712
Federal L. & C.	33,209	80,700
Fidelity Mutual	1,222,312	7,053,220
Guardian	513,683	1,075,486
John Hancock	18,549,013	130,467,132
Home, N. Y.	230,900	4,842,067
Lincoln Nat.	4,141,920	14,719,983
Mass. Mutual	4,771,327	46,366,017
Metropolitan	16,060,718	188,960,079
Monarch	491,422	2,199,092
Mutual Benefit	1,493,798	18,197,263
Mutual, N. Y.	2,239,887	17,849,420
Mutual Trust	1,284,141	6,926,201
National, Vt.	913,291	6,578,355
New England Mut.	2,346,116	20,592,530
New York Life	2,946,280	29,174,124
North Amer. Acc.	244,500	276,500
Northwestern Mut.	3,654,560	33,977,183
Occidental, Cal.	136,553	551,455
Paul Revere	456,000	3,006,401
Penn Mutual	1,120,041	10,276,951
Phoenix Mutual	2,475,201	19,892,912
Provident Mutual	611,376	9,056,382
Prudential	8,880,885	69,166,158
Puritan	896,875	9,092,819
Security Mut., N. Y.	27,540	144,440
State Mutual	1,094,683	11,620,356
Sun, Canada	1,202,183	10,379,226
Travelers	1,819,206	19,752,212
Union Central, Ohio	743,997	2,695,985
Union Labor	8,505	75,026
Union Mutual	685,608	2,962,448
United Benefit	1,700,622	5,224,425
United L. & A.	610,315	3,774,420
United States	839,200	1,247,929
Washington Nat.	221,500	689,164
World	691	691
Total Ordinary	97,875,705	791,801,914

is ascribed to the efforts of the association's educational council, formed in 1942 to guide the activities of the institute. The council is an advisory group of directors and is headed by Lloyd K. Crippen, vice-president and actuary of Acacia Mutual. The council keeps the institute courses attuned to the needs of member companies. Developing from a study made by the association in 1932, L.O.M.A. Institute examinations were inaugurated in 1933.

Institute plans for 1948-1949 include several new study aids, to be ready in the fall. Also, that instructor seminars will be held in Boston and San Francisco.

### Butler Wants Advance Approval of Tex. Policies

The Texas law should require approval of life insurance policies rather than just filing with the department. Life Commissioner Butler of Texas told members of the Corpus Christi and Valley Grande life underwriters associations. He asked the members to support such legislation at the next session. Mr. Butler believes it to be necessary to keep the business clean, though he said no faulty contracts are now on file.

### Kirkman Field Supervisor

Robert Kirkman, who has been with the Stratford Lee Morton agency of Connecticut Mutual Life at St. Louis, has been appointed a field supervisor for that company.

### Savannah Jots

Past presidents honored at the past presidents' dinner of Industrial Insurers Conference, at which E. H. Speckman, Kentucky Central Life & Accident, presided, were E. W. Craig, National Life & Accident, 1944-46; E. L. Phillips, Sr., Gulf Life, 1943-44; P. W. Jones, Bankers Health & Life, 1934-36; E. T. Burr, Durham Life, 1931-33, and J. R. Leal, Interstate Life & Accident, 1927-29. Mr. Speckman was president 1946-47.

A number of companies were represented by father & son combinations. Among them were: P. L. Hay and P. L. Hay, Jr., Bankers Health & Life; E. L. Phillips and E. L. Phillips, Jr., Gulf Life; C. G. Snead, C. A. Snead, H. H. Lyon, Sr., W. C. Lyon, J. A. Howard, and W. A. Howard, Independent Life & Accident; E. H. Speckman and E. H. Speckman, Jr., Kentucky Central Life & Accident; H. G. Zelle and R. K. Zelle, Missouri; R. W. Baxter and R. P. Baxter, Rio Grande National; L. C. McCabe, E. B. McCabe and J. W. McCabe, United Life of Florida; R. W. Smith and John Smith, Unity Mutual Life & Accident.

P. W. Jones, Bankers Health & Life awarded the golf prizes. The winners were Francis Dwyer, Progressive Life of Atlanta, first low net; P. L. Hay, Sr., Bankers Health & Life, second low net; E. B. McCabe, first low gross, and J. W. McCabe, second low gross, United Life of Florida. The women prize winners were Mrs. I. M. Sheffield, Jr., low gross, and Mrs. J. I. Cummings, low net.

Holgar Johnson left all of his competition far behind in the turtle race. President Bascom Baynes read a telegram from W. Caswell Ellis, formerly vice-president and secretary of Franklin National Life, and a former member of the executive committee, now retired, conveying his best wishes.

Copies of the report of Martin B. Williams, executive director, were made available in printed form after the meeting through the courtesy of Universal Life of Richmond.

### The Independent Life & Accident Ins. Co.

HOME OFFICE — JACKSONVILLE, FLORIDA

Organized in 1920

A legal reserve company. It is the largest insurance company in the United States writing Industrial Life and Accident and Health insurance exclusively. Operates in Florida, Georgia, Alabama and South Carolina.

C. G. SNEAD, President

H. H. LYON, First Vice-President  
J. A. HOWARD, Second Vice-President  
J. S. YOUNG, Ass't. Sec'y.-Treas.  
(Member Industrial Insurers' Conference)

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## COMPANY MEN

### Sun Promotes Two Agency Men

Sun Life of Canada has appointed M. D. Loucks assistant superintendent of agencies for the eastern United States division and W. R. Walters, formerly of



W. R. Walters

M. D. Loucks

the Philadelphia agency, agency assistant at the home office in the same division.

Mr. Loucks has been inspector of eastern U. S. agencies for the last year. He joined Sun Life at the home office in 1927 and has been in agency work since 1929. He became secretary of agencies, oriental department, in 1936, and was transferred in 1940 to the western U. S. division in the same capacity. During the war he served overseas in the Canadian air force as squadron leader. On his return he became a Sun Life agent in Montreal.

Mr. Walters has been with Sun Life since April, 1946. He was a wartime naval officer. He is a graduate of the University of Pennsylvania's Wharton school.

### Pilot Life Promotes Callahan, Donaldson

Pilot Life has promoted W. H. Callahan to regional superintendent of agencies and R. W. Donaldson, formerly at Charlotte, has been appointed agency supervisor at the home office, succeeding Mr. Callahan.

Mr. Callahan joined Pilot in 1946 after leaving the army as a captain in the signal corps. Before that he was in the life insurance business in Boston with his father. Mr. Donaldson joined Pilot in 1945 after having been a lieutenant-commander in the navy.

### Taylor to Bankers L. & C.

Thurlow Taylor, former secretary of Empire State Mutual Life, has been appointed to the newly created position of

## THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

### Insures The Whole Family

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING  
President

L. J. BATLEY  
Secretary

HOME OFFICE—SYRACUSE, N. Y.

associate actuary of Bankers Life & Casualty of Chicago.

After graduating at Alfred University, Mr. Taylor joined Fackler & Breiby, New York consulting actuaries. For the past 12 years, he has been with Empire State Mutual.

## SALES MEETS

### Mutual Trust Starts First Advanced School in Fall

Mutual Trust Life will inaugurate its first advanced school in September to carry on where the initial intermediate school just completed in Chicago left off. The schools are a resumption of pre-war activity and are being conducted by Stacy Merchant, sales training manager, assisted by Delmar Olson, assistant vice-president; H. B. Johnson, assistant secretary and C. H. Kiefer, agency secretary. A primary training program is conducted by correspondence. The five day intermediate school was addressed by Raymond Olson, president; C. E. Menor, vice-president, and A. B. Slat tengren, a director.

### Aetna Has Kansas Rally

The Askew & McClung Kansas agency of Aetna Life held a one-day sales meeting at Wichita with V. B. Askew, general agent, in charge. Speakers included Arwood Henderson, superintendent of agencies; E. H. Snow, Des Moines general agent; Wylie Craig, Kansas City general agent; H. T. Himes, St. Louis, southwest group supervisor; R. A. Pulley, Wichita, Kansas supervisor; W. M. Lester, Wichita agency cashier, and J. R. McClung, Topeka general agent. A dinner party concluded the meeting.

A state all-day meeting of the Oklahoma agency of Business Men's Assurance was held May 24, under direction of J. Bryan Johnson, state manager.

## MANAGERS

### Kamp Would Eliminate Certificate of Convenience

Speaking to San Francisco General Agents & Managers Assn., David S. Kamp, New England Mutual Life, urged that the group seek means to eliminate the "certificate of convenience" required under California law.

Mr. Kamp said this certificate, issued pending the taking of examinations for a permanent license, is the basis for training of new men. He indicated that without the certificate requirement general agents and managers would be required to exert greater efforts in training, to prepare their new producers for the tough examinations required.

### Plan Joint Golf Party

Life Managers Assn. of Minneapolis and St. Paul Managers & General Agents Assn., will hold a joint golf party at Golden Valley Golf Club June 1.

### Johnson Okla. President

J. Bryan Johnson, Business Men's Assurance, has been elected president of Oklahoma General Agents & Managers Club. Kenneth L. Aldrich, Guardian Life, is vice-president, and Harvey G. Kemp, John Hancock, secretary. Plans were discussed for the annual outing for latter part of June.

### Rogers on Sales Meetings

SEATTLE—C. W. Rogers, agency head here for Business Men's Assurance, spoke on "A One-day Sales Meeting" at the luncheon gathering Monday of the Life Agency Managers. The annual outing will be held June 4.

## COAST

### Oakland Forum Is Big Attraction

Theme of the annual life insurance forum conducted by the Oakland Assn. of Life Underwriters and C.L.U. chapter there was "Old Wine in New Bottles—The New Look in Life Underwriting." "The Essentials of Leadership" was the subject of Dean J. Hugh Jackson, graduate school of business, Stanford University. There were four panels in the morning; "College of Insurance Knowledge," speakers: J. E. Mattox, Equitable of Iowa; H. H. Hughes, New York Life; E. V. Rollins, Mutual Life; L. E. Carter, California-Western States; M. S. Lytle, Security Life & Accident, and R. W. Benofsky, Mutual Life.

### New Producers Talk

"First Year In," James L. McDonnell, Guardian Life, who became a manager at Oakland after only one year (1946) as a personal producer; Don Hatch, New York Life (1946) E. T. Gargan, Guardian Life (June, 1947) and Marion Hill, Beneficial, (June, 1946). All have made outstanding records and their presentations included numerous "assists" to others who joined the business in the last two years.

"Selling on the Debit" revealed an increased interest in debit producers. Speakers were Gus Clotere, Prudential; Don Rosato, John Hancock, and Ian M. Auld, Prudential.

The panel on most advanced phases of the business was conducted by Oakland C.L.U.'s with S. W. Combs, Equitable Society, as coordinator. R. C. Nelson, American Mutual; R. C. Gericke, attorney, and P. M. Harwood, Bank of America, were speakers. Mr. Gericke was legal adviser for the discussions and Mr. Harwood advised on trust and tax problems.

### Other Interesting Panels

Afternoon panels were: "Plan and Prosper," M. B. Smith, Northwestern Mutual, coordinator; P. O. Klein, New York Life; J. S. Byers, Jefferson Standard, and J. V. Lawry, C.L.U., Northwestern Mutual, San Francisco, who presented varied phases of planning and procedures.

The "Income Insurance" panel was presided over by G. M. Allen, Pacific Mutual, and speakers were: Mildred G. Johnson, Connecticut Mutual; V. R. Dahl, Minnesota Mutual, and W. R. Massingale, Fidelity Mutual, San Francisco, who sold \$1 million the first nine months in the business.

"Prospecting for Profit" had one of the largest audiences of the panels. Coordinator was G. B. Pennebaker, Mutual Life; Charles Horn, New York Life—who paid for more than \$4 million since V-J Day, with no case over \$10,000; A. W. Roney, Pacific Tel. & Tel. Co., who told of methods of developing business and interviews by use of phone; Phil Christman, Mutual Life, and Ralph York, Standard.

Final general meeting was addressed by J. R. Deas, civic worker and director National Conference of Christians & Jews.

### S. F. Round Table Record

Fifty members of San Francisco Quarter Million Round Table—with a slightly lower membership this year, partly because Oakland formed its own local group—accounted for \$27,162,564 of new paid-for business in 1947 with premiums of \$18,685.

### Named Ass't Claim Manager

Republic National has appointed J. J. Killmar as assistant claims manager. He joined Republic National in 1947, after experience in casualty company claim work.

Established 1905



## POSTAL LIFE INSURANCE COMPANY of New York

is issuing all forms of Life Insurance—standard and substandard.

We are now in a position to accept business from Brokers and Licensed Agents. Several openings are available on the Company's Agency Staff. Direct Correspondence to

Agency Department  
POSTAL LIFE INSURANCE COMPANY  
511 Fifth Avenue  
New York

## Service

The institutions of Life and Accident and Health insurance are primarily ones of sales and service. We are building on that ideal with "Service" as our watchword.

Our Life and Accident and Health policies are salable and provide maximum coverage and protection to policy owners. Liberal agency commission contracts enable field representatives to build for the future.

We place a high value on human relationships as well as service.

## WISCONSIN NATIONAL LIFE INSURANCE COMPANY

Oshkosh, Wisconsin

## LIFE AGENCY CHANGES

### Johnson Succeeds Clendenin, Who Is Retiring

Henry M. Johnson, Jr., special agent in the Louisville agency of Northwestern Mutual, becomes general agent there succeeding R. F. Clendenin. The latter



H. M. Johnson, Jr.



R. F. Clendenin

relinquishes agency management duties under the company's retirement plan but will continue as active special agent at Louisville with Miss Arva M. Ray, his step-daughter, who for many years has been his secretary, associated with him as special agent.

Mr. Johnson was born in Louisville and graduated from Milligan College school of business administration. He

became an agent at Louisville in 1931. He is past president Louisville C.L.U. chapter, and last year was president of Northwestern Mutual Special Agents Assn. and chairman of its agents' compensation committee.

Mr. Clendenin joined Northwestern Mutual in the H. M. Taylor district agency at Paris, Ky., in 1904; 10 years later became district agent there, and in 1926 was named Louisville general agent. His personal production in Northwestern exceeds \$7,250,000 and since his appointment the agency production has totaled \$96,000,000. He is past president of the special and district agents' association.

### New General Agency Is Opened at Lexington, Ky.

Northwestern Mutual June 1 is opening a general agency at Lexington, Ky., with Wendell H.

Honeycutt, now general agent at Glasgow, Ky., as general agent in charge. In addition to south-central territory now in the Glasgow agency, the Lexington agency will include the eastern half of Kentucky.

Mr. Honeycutt became associated with Northwestern Mutual in 1922 in the Glasgow agency, being cashier, production manager and then agent. He led the agency in personal production even though having more management responsibilities during the illness of E. N. Caldwell, whom he succeeded as general agent in July, 1937.

### Bankers of Iowa Names Thorngren at San Antonio

Bankers Life of Iowa has appointed John L. Thorngren as manager at San Antonio, succeeding Walter B. Dale, who will give his full time to personal production in the agency. Mr. Thorngren has been supervisor in the company's Indianapolis agency since 1943. He joined Bankers Life in 1932 as a field representative for the investment department, going into agency work in 1943. Beginning with his first year he has won membership in the President's Club. He is a graduate of Iowa State College and taught vocational agriculture at Swa City, Ia., for two years after graduation and served as county agricultural agent at Harlan, Ia., for nearly three years. He is a National Quality award winner.

### Aetna Appoints Talsma W. Va. General Agent

Keith M. Talsma, assistant general agent for Aetna Life in Grand Rapids since January, has been appointed general agent for West Virginia, with headquarters at Charleston. He joined Aetna

### GROUP EXECUTIVE

Progressive St. Louis company successful in the field of individual protection and preparing to enter the group field desires man qualified to head department offering group life, health and accident and hospitalization contracts. Replies confidential. Address Q-48. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

### GROUP MEN

One of the most progressive and liberal life insurance companies has several important openings for experienced group men in the Middle West and East. Good salary and bonus plan. Inquirers should give full particulars including recent photograph and starting salary expected. All inquiries will be held in strict confidence. Our men are acquainted with this ad. Address Q-53. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### WANTED DISTRICT MANAGER

For aggressive stock company agency in Kansas. Top commission. Write stating qualifications, experience and age first letter. Address Q-54. The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

### Provincial Manager

Fernand de Haerne, former Montreal manager of La Sauvegarde, whose appointment as provincial manager of Northern Life of Canada was reported in last week's issue, has long been active in association activities and is past president of the Life Underwriters Assn. of Canada. He is a C.L.U.

Fernand de Haerne

as an agent in 1940, and was named special group representative in 1942. He served in the army air forces for three years.

### Downer Manager at Pueblo, Schweitzer at Clinton, N. J.

Norman C. Downer becomes manager of Prudential's district office in Pueblo, Colo. He joined the company in 1936 as an agent at Denver, subsequently becoming assistant district manager in the Denver district office No. 2, where he served for nine years until the present.

John A. Schweizer, for 13 years assistant district manager in Clinton, N. J., has been named manager of district office No. 2 at Yonkers, N. Y., replacing John J. Wolff, who is taking another assignment with the company.

With Prudential since 1933, Mr. Schweizer was an agent until 1935 when he was named assistant district manager at Clinton.

as well as other legislative dangers have made strong group action necessary. He urged the development of additional local associations and building a stronger state association.

### Anderson Heads Founders F. & M. Group Department

Founders Fire & Marine has organized a group insurance department to serve both large and small employers. Initially it will limit its writings to UCD plans but plans to develop all the usual forms of group insurance shortly.

The new department will be headed by E. J. Anderson, who was for a number of years with the group department of Washington National and following air corps war service became its home office supervisor for the Rocky Mountain territory. In 1946 he joined Lumbermen's Mutual Casualty and opened its west coast group department.

### O.K. Standard Provisions

NEW YORK — The subcommittee of National Assn. of Insurance Commissioners on the uniform A. & H. standard provisions bill conducted a two-day hearing in the New York department this week. The conferences with representatives of the industry resulted in substantial agreement on the bill, which will be presented to the full A. & H. committee, at the N.A.I.C. meeting in Philadelphia. George Goodwin, Connecticut deputy commissioner, acting for Commissioner Allyn of that state, who is chairman of the subcommittee, presided. In addition Calvert Stein, actuary of the Maryland department; Harold Bittel, actuary of the New Jersey department, and Victor Cohen, chief of the policyholders' bureau of the New York department, attended.

### Close with Case Clinic

Home Office Accident & Health Underwriters Round Table of Chicago

### General Agents for

### MICHIGAN

### Unusual Opportunity

Well known, highly rated, Massachusetts company expanding in Michigan, specializing in non-cancelable, guaranteed renewable sickness, accident, hospitalization, surgical and a complete line of life insurance, has openings in Detroit, Grand Rapids, Lansing, Jackson, Kalamazoo and Saginaw as headquarters for general agencies.

This opportunity places men in business for himself through vested lifetime renewals and provides necessary financing to get thoroughly established.

Company has attractive and unique line of protection to offer public, and unexcelled training program for both general agent and representative with unusual agency contract for field representatives.

The man selected will be between ages 30 and 45 and must have had successful selling experience of either life or accident and health-or both.

In your reply, which will be held in strictest confidence, please give age, experience, health, and marital status.

Write Box Q-38  
National Underwriter  
175 W. Jackson Blvd.  
Chicago 4, Illinois

### ACCIDENT

### Wis. A. & H. Association Holds Mid-Year Meeting

MILWAUKEE — Certificates of membership in the Leading Producers Round Table were presented at a luncheon of A. & H. Underwriters of Milwaukee, concluding the mid-year meeting of the state association and the joint sales congress with Wisconsin Assn. of Life Underwriters. Rev. Thomas D. Lyer, Milwaukee pastor, spoke on "The Random Arrow."

The A. & H. group participated in the life sales congress. It provided as speaker for the opening luncheon Travis T. Wallace, Great American Reserve, Dallas, on "Shooting for the Moon." Alfred K. Perego, Wisconsin National Life, state president, spoke on "Selling Accident and Health Insurance" at the bull session following the convention banquet.

At the business session President Perego pointed out that recent threats of compulsory health insurance legislation

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closed its season with a case clinic in which each member presented a current case involving some tough underwriting problems and invited suggestions from the others as to what should be done with it. Meetings will be resumed in September.

### Insured UCD Plans Praised

Pat Merrick, secretary of the California employment stabilization committee, addressed A. & H. Underwriters Assn. of Los Angeles, with 110 in attendance, on the operation of voluntary UCD plans. He said the department of employment was pleased to have this business taken away from the state fund, and that it marked the high point of cooperation between insurance and government.

He stressed that the insurance industry has been eminently fair to all claimants under voluntary plans, stating that the number of complaints had been infinitesimal, and that only two claims had been carried up to the appeals board.

W. E. Lebby, Massachusetts Indemnity, was elected delegate to the National association meeting, with W. G. Gastil, Connecticut General Life, as alternate.

Miss Marie Meade, executive secretary of H. & A. Underwriters Conference, was a guest.

### Maternity "Bonus" in Conn.

HARTFORD — Connecticut Blue Cross members applying for maternity benefits between May 17 and August of 1948 will get a \$15 bonus in addition to the regular \$65 credit given under Blue Cross rules.

Robert Parnall, general manager of the plan, said the bonus was made possible because members have not abused privileges and the organization has maintained its low-cost operation.

### O'Sullivan Denver Speaker

Mike O'Sullivan, president of American Farmers of Phoenix, Ariz., will be one of the speakers at the Denver A. & H. sales congress June 7.

### Next Purdue Course Aug. 23

The next A. & H. school at Purdue University will open Aug. 23 and will continue for two weeks as usual.

## POLICIES

### Great-West Again Offers F.I. Riders to 60 and 65

Great-West Life again has made available the family protection riders to ages 60 and 65, which temporarily were withdrawn Dec. 31, 1947. Both riders provide an income of \$10 per month per \$1,000 of insurance. The special \$15 per month riders will be issued only for periods of 20 years or less.

The company now is prepared to add family protection riders to term to 65 policies provided that the period of the rider does not extend beyond age 65 and that the basic term to 65 policy is for at least \$5,000.

The premium paying period of each rider coincides with the protection period. Premiums are:

To	To	To	To	
Age	Age 60	Age 65	Age 60	Age 65
21	\$ 9.91	\$12.27	39	\$ 7.16
22	9.75	12.18	40	6.99
23	9.61	12.11	41	6.99
24	9.47	12.02	42	6.99
25	9.33	11.96	43	6.99
26	9.19	11.88	44	6.99
27	9.05	11.82	45	6.96
28	8.91	11.76	46	6.94
29	8.76	11.71	47	6.87
30	8.64	11.65	48	6.78
31	8.47	11.59	49	6.64
32	8.32	11.53	50	6.46
33	8.15	11.47	51	6.26
34	7.99	11.42	52	6.06
35	7.84	11.38	53	5.86
36	7.67	11.32	54	5.64
37	7.49	11.26	55	5.43
38	7.33	11.20	..	10.35

### Virginia Mutual on CSO

Virginia Mutual Benefit Life has changed over all its policies to CSO basis. Since 1946, it has issued all ordinary policies on this basis, even though it was not compulsory in Virginia until April 1, 1948. All industrial policies now are on CSO basis.

In the ordinary line, Virginia Mutual is issuing whole and 20-payment life, 20-year endowment and endowments at ages 18, 19, 20 and 21. Industrial policies being issued are: Whole and 15-payment life, 15 and 20-year endowment and industrial sick benefit.

### Knights Life New Limits

Knights Life of Pennsylvania now is issuing the following amounts of insurance on male lives: Ages 15-20, \$30,000; 21-25, \$45,000; 26-45, \$60,000; 46-50, \$55,000; 51-53, \$45,000; 54-56, \$35,000; 57-58, \$30,000; 59-60, \$20,000. Higher amounts may be considered. The limits on juvenile policies are: Ages 0-5, \$5,000; 6-10, \$10,000; 11-14, \$15,000. The limit of amount of insurance that may be issued on the life of a woman is ordinarily \$10,000.

monies this week: W. A. G. Linn, Equitable Society, was selected president. Each of the 51 members of the association has been appointed on a committee, to encourage activity in the association. W. P. Emerick, New England Mutual, Johnstown, retiring president of the state association, was the speaker.

### Anderson Is Named New San Francisco Head

Homer E. Anderson, New York Life, for the last two years vice-president representing personal producers in the San Francisco Life Underwriters Assn., was elected president succeeding E. E. Keller, Reliance Life.

W. W. Bullwinkle, Guardian, was elected vice-president for personal producers and Lew Tilin, Mutual Life,

secretary-treasurer. Other sections including the General Agents & Managers, Chartered Life Underwriters and women's, will elect their own vice-presidents.

Named for three years on the board are W. H. Cannon, Metropolitan; H. W. Day, New England Mutual, and Joseph Elman, John Hancock.

Three speakers, members of the northern California caravan which recently completed its tour repeated their talks. R. E. Wood, Phoenix Mutual, caravan chairman, spoke on "Today Is Your Yesterday of Tomorrow"; Harry Schoenfeld, New York Life, "The What, Why and How of Programming," and Jackson Miles, Prudential, "That's Gold in Them Minutes."

For the first time in more than 25 years the association will hold an outing, scheduled for June 16 at the Old Hearst Ranch at Pleasanton, Cal. This will include a brief business session. A

## ASSOCIATIONS

### Locals of Illinois Hold Sessions

A number of interesting programs were held by Illinois local associations in the past few weeks. Jack Gainer, attorney, spoke on the new tax law and its interpretations at Alton. Stacey B. Merchant, western division manager of Mutual Trust Life, addressed the Aurora association. Harry Brownfield of Wiedboldt's department store spoke at Chicago Heights on "Speak Up—." Jerry A. Bower of Northwestern Mutual discussed "Good News" at Danville. The Rev. F. W. Penschen, administrator of St. Peter's Cathedral church, spoke on "The Clergy & Life Insurance" before the East Side St. Louis association.

Edward K. Waters of New England Mutual at Peoria addressed the Freeport association on "Package Selling vs. Programming."

The Illinois Valley Assn. heard Roe Walker, million dollar producer of Northwestern Mutual, on "Programming."

H. J. Vasconcellos of Springfield, representative social security board, spoke on "Investigate Your Social Security Status." Julius Bogarty, manager for John Hancock at Chicago spoke on "Habits Determine Success" before the Joliet association. Walter O. Richard, assistant general agent, John Hancock, Peoria, spoke at Quincy on "How and Why I Sell Farmers Life Insurance." John A. Calfa, Prudential, addressed the Peoria association on "Cost vs. Return."

The Rev. Joseph Cleveland of Second Congregational Church, was moderator of a panel on "Proper Mental Attitude."

The second annual sales clinic was conducted by the Rock River association. Speakers included: Stanley Simpson, Metropolitan, on "Making the Sale with Visual Aids;" Dr. Frederick Weygarden of the Presbyterian Church, on "Live Right and Live Long;" Newell C. Day, Equitable of Iowa general agent; Davenport, "A Blueprint for Happiness;" Dawn Smith, "Why You Ought to Be Member;" Ralph Hennings, attorney, "Estate Planning." A movie was shown, "The Family Portrait."

John P. Weaver of Country Life spoke at Springfield on "How to Treat a Wife."

### Organize Lewistown Assn.

The Lewistown (Pa.) Life Underwriters Assn. held its charter night cere-

## Shenandoah Life INSURANCE COMPANY, INC.

ROANOKE, VA. — PAUL C. BUFORD, PRESIDENT



### An Emblem of Distinction

Sound business management and very low mortality have given Lutheran Mutual the distinction of being one of the very lowest net cost companies in the United States.

Inquiries, regarding agency openings, are invited from Lutherans.

LUTHERAN MUTUAL LIFE INSURANCE COMPANY  
Waverly, Iowa

barbecue and dance will be features. George Wilmot, Bankers Life of Nebraska, is arrangements chairman.

### Waller New President of Okla. City Association

Oklahoma City Assn. of Life Underwriters has elected Edward E. Waller, Mutual Life, president; Neal O'Sullivan, Equitable Society, vice-president; Miss Pearle Easley, Massachusetts Mutual, secretary, and F. P. Mulkey, Phoenix Mutual, treasurer.

Gerald Hollman, American National, Norman, Okla., told how he wrote \$1 million of life insurance his first year in the business, and has kept in the \$1 million production class for the 3½ years he has been writing life insurance. He has set his goal at \$1 million a year for 10 years—and is finding it easier to write this million each year, he said. He operates in a college town of not over 20,000 and gets his volume largely from small and medium sized policies. His plan involves making a sale every day and having at least five or six interviews daily.

### Tax Talk at St. Paul

ST. PAUL—Because of the uncertainty of a client's marital status it is safer to plan estates as if the 1948 tax law, with its marital deduction, had not been passed, George D. Laikin, Chicago and Milwaukee tax lawyer, told St. Paul Life Underwriters Assn. However, he stressed the advisability of going over present estate plans and predicted that 1948 will prove a tremendous year for life insurance sales.

The association will hold its annual golf tournament at Kellar Park June 23. There will be a buffet supper.

It was announced that Philip Birmingham, Phoenix Mutual, and Z. Willard Finberg, Great-West Life, had qualified for the 1948 Million Dollar Round Table.

Warren W. Lundgren, Northwestern Mutual, association's president, presided. Orris Johnson, Prudential, Mankato, president of the Minnesota association, announced that the annual meeting will be June 18 at Mankato.

### Bourland at Va. Congresses

Roger Bourland, director of agencies of Liberty Life of Greenville, S. C., spoke on "Is This What You Want?" at sales congresses at Norfolk, Richmond and Roanoke sponsored by Virginia Assn. of Life Underwriters.

Suggesting that his talk could be utilized by both ordinary and industrial agents, he emphasized how life insurance can be sold in connection with social security and survivorship benefits.

Alvin T. Haley, North Carolina general agent of Massachusetts Mutual, also spoke at Roanoke on "The Boss and the Bum."

**Spokane, Wash.**—Gordon Hockaday has been elected president; Armin Morgan, vice-president; Fred Meyers, secretary, and Karl Krogue, national committee man.

Horace F. Beckham, general agent of Minnesota Mutual Life at Portland, spoke on "I Love to Tell the Story."

**Lincoln, Neb.**—H. D. Gish, formerly of Lincoln, who is now director of insurance service in the VA regional office at Fort Snelling, Minn., discussed "The Government and Its GI Insurance—Some of Its Problems."

**La Crosse, Wis.**—Western Wisconsin association has elected these officers, all

from La Crosse: President, S. A. Kreske, Old Line Life; vice-president, Ford Stickler, Bankers of Iowa; secretary, Mrs. Gertrude Valler, North American Life & Casualty; national committeeman, Mrs. Adeline Funk, Northwestern Mutual, past president.

**Red Wing, Minn.**—Commissioner Harris addressed a meeting of the Southeastern Minnesota association.

**Minneapolis**—A glimpse behind Russia's "iron curtain" was given by Harold Matteson, who was present with Harold Stassen during the latter's interview a few months ago with Josef Stalin.

**Jersey City**—Nominations for officers of Life Underwriters Assn. of Hudson County are: President, Stanley Pultz, Prudential; executive vice-president, Carl Herzog, Prudential; vice-presidents, Alphonse Albanese, John Hancock, and Martin Hoffman, Berkshire; treasurer, Herbert Markendorf, Metropolitan; secretary, Israel Siegel, Metropolitan; financial secretary, R. A. Bormida, Metropolitan.

**Centralia, Ill.**—Eric Bell, president Illinois association, spoke May 20 on "Let's Do Some Swapping".

Officers elected are: President, Roy L. Simpson, Great-West Life, Vernon; vice-president, Kenneth Fancher, New York Life, Louisville; secretary, A. E. Irvin, Great-West Life, Mt. Vernon.

**St. Petersburg, Fla.**—William J. Scheb, Metropolitan Life, has been nominated for president; W. R. Streeter, Gulf Life, vice-president; S. M. Pynn, Peninsular Life, secretary. The election will be held in July.

**In Porte, Ind.**—Dr. J. E. Hartzler of Goshen, Ind., spoke on "Keeping America Strong" at the ladies' night dinner.

**Martinsville, Va.**—James F. Hodnett has been elected president, succeeding J. E. Whitaker.

**Ninigret Falls, N. Y.**—Ralph A. Dutton, Massachusetts Mutual, has been elected president; Samuel LaBarber, Metropolitan, vice-president; Fred C. Snowdon, Metropolitan, treasurer; Alvin E. Katz, John Hancock, secretary.

**New Mexico**—George W. O'Shaughnessy, educational director of Security Life & Accident, spoke.

**Schroon**—W. P. Emerick, New England Mutual, Johnstown, retiring president of Pennsylvania Life Underwriters Assn., spoke.

**Franklin-St. Lawrence, N. Y.**—A joint meeting with Franklin County Bar Assn. was held at Malone, N. Y. Albert Hirst, general counsel New York State association, spoke.

**Augusta, Ga.**—J. D. Hall, Gulf Life was elected president; D. Lee Ballard, New York Life, and Wilson P. Mason, Equitable Society, vice-presidents; O. W. Williams, Independent Life, secretary.

**Raleigh, N. C.**—Obie Harmon, Equitable Life Society, has been elected president, succeeding Ben Cole. Hocutt Bell is vice-president; Glenn Bogasse, second vice-president; Jack Wardlaw, secretary-treasurer; and George Elliott, national committeeman.

### Ind. Report in New Format

The annual report of the Indiana department has a completely new format in the treatment of company statistics. All information relating to each company has been brought together in one tabulation, instead of being distributed through the report in different sections. Following name and location of each company and its officers is the statement of financial condition and figures for classes of insurance written in Indiana.

### Cal. Annual Meeting Set

The annual convention of California Life Underwriters Assn. will be held June 11-12 at the Mar Monte Hotel, Santa Barbara.

## PROTECTED HOME CIRCLE

SHARON, PA.  
FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society  
S. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary  
SHARON, PA.

## LEGAL RESERVE FRATERNALS

### Miss Koob Succeeds Mrs. Miller as Woman's Ben. Head

**PORT HURON, MICH.**—Mrs. Bina West Miller, founder of Woman's Benefit, a pioneering organization in the field of fraternal insurance for women, has resigned as president and turned over the reins to Miss Agnes E. Koob, her secretary for 33 years. Mrs. Miller, now 81, founded the association over 56 years ago and has directed its growth to the present 218,000 members and insurance in force totaling over \$122 million.

Mrs. Miller continues as board chairman and will supervise investments. The association operates in 48 states and Canada.

A native of St. Clair county, Mich., Mrs. Miller organized the association Oct. 1, 1892, while she was a school teacher here. The association engages in health work to help increase longevity of members, operating 36 health centers throughout the country in charge of registered nurses.

### C. O. F. Installs Plaque Honoring War Dead

Last week there was unveiled in the high court office of Catholic Order of Foresters, Chicago, a memorial plaque containing the names of 382 members who lost their lives in the first war and 542 who died in the last war. The program included posting of the Colors by the 728th battalion of army M.P.'s; invocation by the Most Rev. William D. O'Brien, auxiliary bishop of Chicago; an address by Major Gerald F. Beane of the army; dedication and unveiling of the plaque by Thos. H. Cannon, board chairman and benediction by Bishop O'Brien, with the playing of taps. T. R. Heaney, C.O.F. chief executive, was chairman.

This plaque is in addition to a bronze tablet which is installed in the crypt of the National Shrine of the Immaculate Conception in Washington, D. C., commemorating C.O.F. men who lost their lives in the first war.

### Neb. U.C.T. Group Elects

A. H. Cannon of McCook, Neb., was elected grand senior counsellor of the grand council of United Commercial Travelers of Nebraska at the annual convention in Hastings. He succeeds George W. Babcock of Chadron.

It was decided to hold the 1949 convention at Kearney. Harold Carns of that city was named junior counsellor; Clarence Schatz, Kearney, secretary; J. R. Duncan, Nebraska City, conductor; Ralph Stratton, Holdrege, page; E. H. Weir, Lincoln, sentinel; A. C. Gary, Beatrice, executive committeeman. Howard Ray, Hastings, was reelected treasurer and F. D. White, Grand Island, and L. A. McIntyre, Omaha, reelected executive committeemen.

### Hough Visits Kansas

Frank W. Hough, secretary of Fidelity Life, Fulton, Ill., attended a meeting of the Kansas agency at Wichita under direction of Ralph M. Nichols, state supervisor.

### Neb. Managers in Session

**LINCOLN, NEB.**—Fifteen Nebraska district managers of Modern Woodmen held a two-day meeting here May 21-22. Speakers at the opening session included R. H. Talbot, who gave the welcome, and W. C. Jackson, who spoke on sales promotion. Both are national directors.

Max D. Reicher, district manager of Maccabees, died at the age of 54. For

many years he was a leading producer on the New York city staff.

Mr. Reicher was born Nov. 19, 1893, in Germany, and early in business life was attracted to life insurance selling. He represented Metropolitan Life from 1924 for about eight years, before joining Maccabees at New York. In 1947 he paid for \$760,000 new business in Maccabees, and his average annual production for the last five years has been \$729,069.

## COMPANIES

### Leaving Hartford a "Possibility" for Conn. General

**HARTFORD**—Connecticut General is conducting a survey to determine the best solution to its needs for more home office space and "there is the possibility of an entirely new location outside of Hartford," President Frazar B. Wilde said this week. There is also the possibility of a divided operation, partly in the present location and partly in a new location, he said.

Mr. Wilde emphasized that no decision as to final home office location would be made until the interests of the company, its employees, policyholders, and stockholders had been carefully studied and the various alternatives considered. Present needs will be taken care of by a building which the company will build at Wethersfield, Conn., to house the printing and supply departments and the remodeling and reoccupation of the former home office building on Pearl street, which the U. S. Treasury department will vacate when its lease expires June 30. However, these two buildings will help the space problem for only a relatively short period, Mr. Wilde said.

The Wethersfield site, purchase of which has just been authorized by the directors, is less than 10 minutes' drive over a new highway.

### Writes \$1 1/2 Million in Month

Fidelity Health & Accident Mutual of Benton Harbor, Mich., which has been operating as an A. & H. company since 1903, wrote \$1,476,000 in life insurance in 30 days to qualify as a life company under the Michigan requirements for a mutual insurer. All this business was written by Fidelity agents in Michigan, who collected full annual premiums in advance from 972 applicants, with no policy over \$5,000. The Michigan law allows a year for qualification but Fidelity voluntarily limited itself to one month. A. & H. production, in spite of the concentration on new life business, doubled that of previous months.

Now that it has received its Michigan license, the company is arranging to start writing life in other states in which it is licensed. No separate life department will be set up. T. T. McClinton, first vice-president, who has direct charge of life insurance production, has been schooling department heads at the home office in life insurance procedure so that they can handle that business along with A. & H.

**Sterling** of Chicago has been licensed in Indiana to write life and disability insurance.

### THE WOMAN'S BENEFIT ASSOCIATION

Founded 1893

**A Legal Reserve Fraternal Benefit Society**  
Bina West Miller, Supreme President  
Frances D. Partridge, Supreme Secretary  
Port Huron, Michigan

## Weidner Heads Pa. Assn.; 400 at Meet

(CONTINUED FROM PAGE 1) public should continually boost the prestige of life insurance.

The mayor of Uniontown, Pa., Edward L. Sittler, an agent for Mutual Life, said that only through faith in what he is selling can the agent succeed and hence he must have confidence in his knowledge of the business.

The 1945 revenue act was described in detail by Edward N. Polisher, Philadelphia attorney. Paul Speicher, president of R. & R., urged the agents to sell their clients on putting away their luxury dollars now to pay for necessities later.

Charles E. Bohlan, counsellor, State Department, was the speaker at the banquet. Toastmaster was Mayor Hock of Allentown and he was an outstanding success. He has a dry sense of humor and the timing of his remarks was perfect. A dance followed.

### Managers' Conference

C. Brainerd Metheny, Fidelity Mutual, Pittsburgh, was chairman at the managers' and supervisors' conference. Hubert Davis, production manager Union Central, New York City, described the Life Underwriter Training Council plan and told how students at the pilot courses in the past year had been able to increase their production. He said the public is much more annuity-minded than agents are and that agents should devote more time to selling annuities.

E. J. Moorhead, actuary L.I.A.M.A., urged the general agents and managers to do some introspective thinking on their financial management to head off trouble before the profit in their operations begins to slip.

"Nothing could be further from the truth," he said, "than the belief that because an agent is on a commission instead of a salary he doesn't cost the manager anything."

At the managers' luncheon, Robert L. White, assistant director at Purdue, described the methods of the Purdue school, and outlined the short course to be offered July 21-26 at Penn State College. He asked the managers if they would be willing to exchange \$75 for \$2,000, \$75 being the complete cost of the course with \$2,000 as the estimated increase in income going to those who attend the course.

At a panel discussion on selection of agents John H. Evans, Home Life of New York, New York City, stressed the importance of testing the personal characteristics of the agent by delving into his history and personal relationships.

### Test Prospective Agent's Market

The importance of testing the prospective market of the new agent was brought out by Charles W. O'Donnell, Guardian Life, Washington, D. C. Last year his company tested 653 men but put only 85 of them to work. He believes that the new agent should have 150 names of people within a few years of his age, none under 20 or over 30. The people the agent knows ought to have a combined income of \$600,000 and on the basis of past experience he ought to be able to sell one of every five, therefore, he should strive for \$120,000 in sales from them, figuring for rest of the first year income on referred leads.

Before Ralph H. Rice, Prudential, Philadelphia, takes on a new agent, he has an interview with several references that the agent gives. He tells them of the company's plan and the investment they are going to make in the agent and asks the references if they think that the agent will succeed in the business. Although references are usually friends of the agent he manages to point out in the interview that no one is perfect and that inevitably there must be some defects in the prospective agent. He tries to get the references to talk about them. Sometimes the "defects" pointed out by references are characteristics that make

a good life insurance man. He doesn't delegate these interviews to anyone on the staff and they have paid off, making the time spent on them well worth his while.

The selection conference was ably summarized by Richard E. Pille, director of agencies Mutual Benefit Life.

## N. E. Management Is Big Success

(CONTINUED FROM PAGE 2)

In addition to his summing up the ground covered at the meeting by the other speakers, Raymond C. Johnson, assistant vice-president of New York Life, discussed management responsibility for training. His company, he said, has been working out a training program, and that program has had eight objectives: Standardized training, immediate production, continuous training (New York Life's program runs for three years and leads into the C.L.U. course), the training of each program being practical—it is, after all, not a college course—the development of the program so that it is easy and interesting, organizing and definitizing it, and having it easy to administer and follow up by the manager.

### Division of Responsibility

In any training program there is always the possibility of argument as to who is responsible for what, between home office and the manager. Actually, he said, training is a joint responsibility. The manager's job is to train the agent. Wherever outside training specialists have been sent in to do the job, they have failed. The manager loses touch with agents and their confidence, when training is done in this way.

On the other hand, the home office has its responsibilities—to train managers to do the actual training job, to furnish adequate training tools and equipment, to provide a definite training procedure for use of managers, to furnish managers with a simple plan of administration and follow up, and to see that the managers are doing a satisfactory training job.

In introducing its training program, New York Life discovered that managers become confused. Some work out a new plan for each agent as he comes along, and thus spend a lot of unnecessary time. Consequently, the company developed what it calls the Nyli-track, which is a file outlining the program for three years and providing a track for the manager to run on. Among its features are the use of the checkbook idea, which records progress automatically as agents complete steps in the course and remove the "checks", leaving the manager the stubs in his file book to check.

The Nyli-track is flexible enough to permit managers to use their own ideas but definite enough to secure at least the minimum desired standardization.

### Aptitude Index Is to Be Used for Industrial Agents

(CONTINUED FROM PAGE 1) Manager's Job" and include exhaustive discussion and exchange of company practice on how best to aid the manager in his development. Chairman of the various sessions included Frank P. Samford, president Liberty National, and W. C. Laird, assistant general manager London Life. Jose L. Hirsch, vice-president, Sun Life of Maryland, was prevented by illness from acting as chairman the final day.

Paul F. Clark, president, John Hancock, and a past chairman of the group,

spoke at a luncheon. J. M. Holcombe, Jr., managing director of the association, touched on the highlights of the conference in a closing address, and Frederick M. Peirce, senior consultant, summed up the meeting.

is named state agent. He has been with the Farm Bureau since 1932, except for two years of war service.

Business in North Carolina and South Carolina has previously been managed from Raleigh.

## Velter, McNamara Chosen to Lead Wisconsin Assn.

(CONTINUED FROM PAGE 7)

Frank W. Howland, general agent of Massachusetts Mutual Life at Memphis for the last 10 years, has been appointed general agent at Detroit, succeeding the late George E. Lackey. Mr. Howland's successor at Memphis has been chosen and his appointment will be announced soon.

Mr. Howland joined Massachusetts Mutual in 1927 as an agent at Rockford, Ill., representing the LaSalle, Ill., agency. He made a notable consecutive weekly sales record and in 1937 was transferred to the home office as agency assistant. He was made Memphis general agent the following year. He is a popular speaker at life insurance gatherings. He is a director of the Memphis Life Managers & General Agents Assn. and president of the Notre Dame alumnae association of Memphis and the tri-states area. He graduated in 1925 and was with a South Bend manufacturing company for about two years before going into life insurance. He is a graduate of the L.I.A.M.A. school and is a C.L.U. His office will be in the National Bank building.

Members voted to change the name to Life Insurance Leaders of Wisconsin, although qualifications for membership in the organization will continue similar to those in the past.

Richard Forester, Mutual Benefit, Milwaukee, chairman, reported that the round table has an all-time high of 154 members for the current year. Milwaukee ranks first with 55 members and Madison is second with 23. Of the 51 legal reserve companies licensed in Wisconsin, 27 are represented in the current group.

Members voted to change the name to Life Insurance Leaders of Wisconsin, although qualifications for membership in the organization will continue similar to those in the past.

Richard Forester, Mutual Benefit, Milwaukee, was elected chairman to succeed Mr. Korbel. Warren F. Coe, Penn Mutual, Oshkosh, was named executive committeeman, and Harold R. Noer, Wisconsin Life, Madison, secretary.

### Mutual Chorus to Sing

The 50-voice chorus of Mutual Life employees will present its second concert Wednesday at 8:30 p. m. at Carnegie recital hall, New York City. Miss E. B. Chivers is chairman of the committee in charge.

### Thomas Manager at Erie

Baltimore Life has appointed Harry Thomas as manager at Erie, Pa. Since last October he has been a home office supervisor and before that was a staff supervisor at Shamokin, Pa.

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**CONSULTING ACTUARY**  
 ASSOCIATE  
 E. P. Higgins  
 THE BOURSE      PHILADELPHIA

## Collins Heads N. Y. State Assn.; Honor Edward Gettings

Stanley C. Collins, Metropolitan Life, Buffalo, was elected president of the New York State Life Underwriters Assn. at the meeting in Binghamton. Other officers elected are Kristen Kristensen, Equitable Society, Yonkers, vice-president, and George P. Shoemaker, general agent of Provident Mutual, New York City, secretary - treasurer.

Mr. Collins, a C.L.U., has served as chairman of the Buffalo association, chairman of the state body's legislative committee, as a regional vice-president and as vice-president.

Ernest H. Perkins, Provident Mutual, membership chairman, reported that the association reached an all-time high in membership.

Prior to the delegate meeting the officers and general committee met for six hours to discuss plans and review the 1948 legislative session.

The high point of the delegate meeting was the tribute paid to Edward R. Gettings, general agent of Northwestern Mutual at Albany, honorary delegate and past president of the state association. He was presented a volume in which were bound 4,000 signatures of life insurance men and women in the state. A three-color frontispiece states: "Every life underwriter in New York state owes a debt of gratitude to Edward R. Gettings, who, for the past 18 years has fought with courage and intelligence in the best interests of life insurance—devoted to his business and possessed of great capacity for understanding, he has generated an atmosphere of confidence, mutual respect and appreciation of the problems of the field forces; the policy owners, the home offices; the insurance department and the legislature."



The presentation was made by Samuel Godfrey of Troy. Mr. Gettings' colleagues and neighbors of the Glens Falls, Schenectady, Troy and Albany associations recently presented him with a scroll framed for his office wall. The scroll was photographed and placed in the tome presented at the state meeting.

The delegates elected as the 10th honorary delegate in the association's 29-year history, Spencer L. McCarty, Provident Mutual, Albany, executive secretary of the state association.

At the sales congress next day Commissioner Malone of Pennsylvania made a deep impression with his talk on the agent's responsibility to the public. He said that while it is true that millions of

Americans have been convinced of the wisdom of buying insurance it is equally true that millions of others have not and "it is your job to do that convincing—you fail in your duty as a good citizen if you do not successfully discharge that responsibility to the best of your ability."

John D. Moynahan, manager Metropolitan Life, Chicago, and N.A.L.U. trustee, emphasized the importance of the industrial policyholders, pointing out that of the 75 million American policyholders some 50 million are industrial. He said that their insurance needs should be taken care of by private business or else there will be demands for government to step in and take over the job.

David B. Fluegeman, Northwestern Mutual, New York City, retiring president New York state association, discussed the principles and practices that enable the life insurance man to achieve truly professional standing.

Fernand de Haerne, Quebec provincial manager for Northern Life of Canada, spoke on business insurance for sole proprietors.

Illness kept President F. D. Russell of Security Mutual Life from appearing on the program and Dr. W. P. Tolley, chancellor of Syracuse University and a director of Security Mutual Life, spoke in his place.

C. G. Scheid, New York Life, Cleveland, gave a dynamic talk, in which at one point he tossed wheat out into the audience to illustrate the idea of sowing the seeds of ideas. Dwayne Orton of International Business Machines Corp. talked on the importance of the professional type of salesmen making himself a factor in the community—as a man, not merely as a salesman.

## Mutual Expands N. Y. City Setup

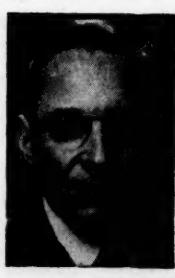
Mutual Life will on June 1 establish two new New York City agencies. One will be at 44 East 23rd street, with Adam H. Oberheim as manager and Albert H. Jones as associate manager. The second will be at 135 Broadway with Charles J. Buesing as manager and Philip D. Cunningham as associate manager. The two new managers were formerly training assistants at the home office. Mr. Jones and Mr. Cunningham were formerly co-managers of the lower Broadway office that will now be known as the Buesing agency. The new agencies give the company a total of six agencies in metropolitan New York, including one in Brooklyn.

Mr. Buesing joined the company as a home office clerk in 1927, becoming an agent in 1934, assistant manager of Mutual's R. E. Myer agency in New York city in 1945, and training assistant last October.

Mr. Oberheim joined Mutual as a clerk in the home office in 1920, became an agent in the Bowers, now Lawson, agency in New York city six years later, assistant manager there in 1945 and training assistant in 1946.

## F. D. Russell Heads A.L.C. Nominating Committee

Frederick D. Russell, president Security Mutual of Binghamton, has been elected chairman of the nominating committee of the American Life Convention, other members being Raymond R. Brown, president Standard of Oregon; W. C. McCord, president Southland Life; A. J. McAndless, president Lincoln National, and L. J. Kalmbach, vice-president Massachusetts Mutual.



F. D. Russell

## Equitable of Iowa Names J. H. Windsor Financial V.-P.

James H. Windsor has been elected financial vice-president of Equitable of Iowa. With Equitable since 1931, Mr. Windsor's entire experience with the company has been on the financial side. He became assistant superintendent of bonds in 1947.

A native of Des Moines, he graduated at Yale university in 1926 and spent five years before joining Equitable in the bond department of the National City Co. of New York. In addition to his company responsibilities, he has long maintained an active interest in civic and community affairs.

H. W. Foskett, who has been financial vice-president, retired recently because of ill health.

### Other Promotions Made

John J. Whelan, manager of the premium record section, and Willard Harnagel, manager of the premium notice section, were made assistant comptrollers. Mr. Whelan has been associated with the company since 1916 and Mr. Harnagel since 1928.

Robert E. Whelan, manager of the new business section, and Gordon Melsted, manager of the rewriting and reinsurance section, were named assistant secretaries. Mr. Whelan, a brother of John Whelan, joined Equitable in 1924, and Mr. Melsted in 1926, following his graduation from the University of Manitoba.

### Duston Underwriting Secretary

John F. Duston, a Drake University graduate, was promoted to underwriting secretary. Manager of the underwriting section, he serves as secretary of the risk committee and has been with the company since 1927.

Other promotions included E. B. Mead to assistant agency auditor, D. H. Pearson to assistant auditor, V. E. Holstad to traveling auditor, and Kenneth Westerbeck to bond statistician. Messrs. Mead, Pearson and Holstad were in military service during the war and all have been with the company 10 years or longer. Mr. Westerbeck will complete 10 years' service this year.

### Tax Law Okla. Agency Topic

At an agency meeting of Pacific Mutual Life at Oklahoma City, agency members "tried to digest the new tax law," Malcolm White, Oklahoma general agent said. Edwin W. Burch, tax attorney, was present to explain the measure more fully.

### Stevenson N. J. Dinner Guest

President John A. Stevenson of Penn Mutual Life will be the guest of the Harry O. Rasmussen agency at Newark, at a dinner May 26. A plaque will be presented to the agency in recognition of its record in 1947.

### Insurer Wins N.D. Fight

The district court at Bismarck has ordered Commissioner Krueger to license National Farmers Union Life of Denver if it disposes of \$6,800 of industrial stocks. The court declared that almost every one of Mr. Krueger's reasons for denial of license was unsupported by evidence.

### Shanks to Be Speaker

WASHINGTON—Carroll M. Shanks, Prudential president, will address the National Council for Community Development & Improvement, of which he is president, and which meets here at Hotel Statler May 24.

Otto L. Nelson, New York Life, will serve as chairman of panel discussion of results obtained in various cities in coordination of community improvements activities.

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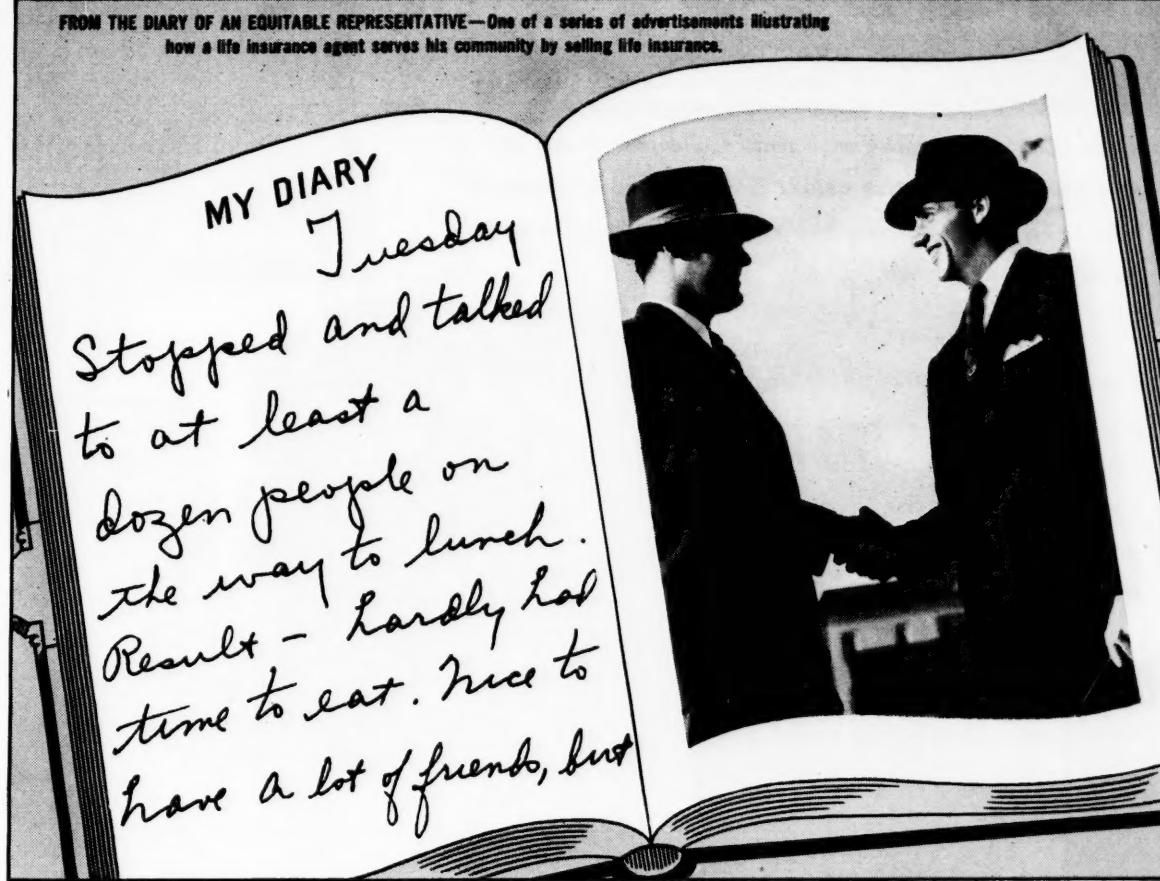
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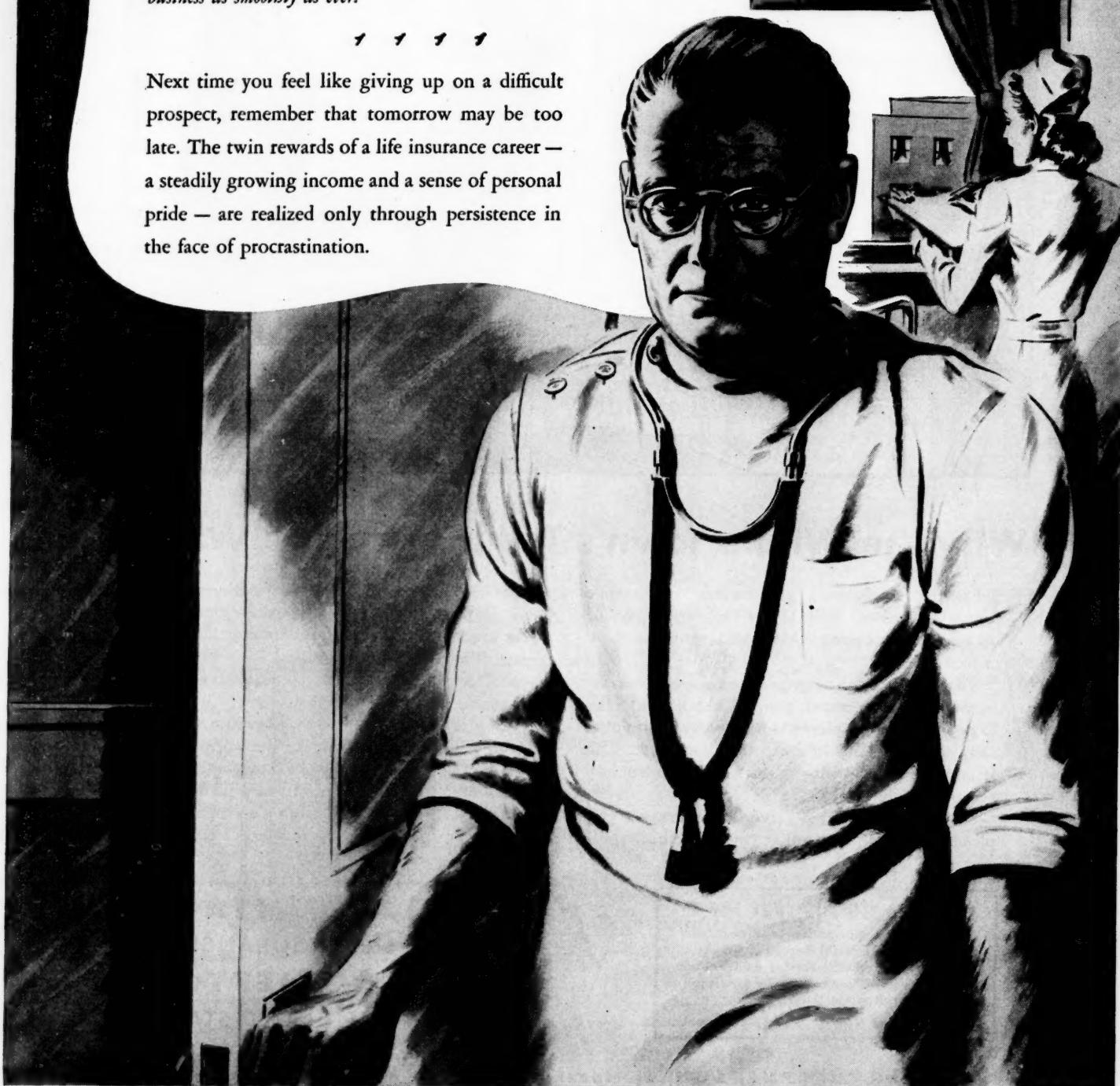
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